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CONFIDENCE RETURN AIDS REICH'S RISE

Bank Opening Causes No Panic—Bruening Asks Help of People

WALL STREET SEES YOUNG PLAN CHANGE

Reparations and Debt Plan Revision Predicted as Result of Study in Germany

By Cable to The Christian Science Monitor

BERLIN, Aug. 5—Calm and confidence are gradually returning to Germany. Fuller reopening of banks today was accomplished without any hint of panic and without encountering excessive withdrawals. This, with the strong, reassuring speech of Dr. Heinrich Bruening, Chancellor, over the radio last night, has contributed much to increase the stability of the Reich.

The Chancellor's address is recognized as a frank and courageous statement in favor of international coöperation and of a moderate, level-headed policy at home. Only those familiar with the strength of the Nationalist movement in Germany, which is urging the complete independence of the Reich in international affairs, can estimate the degree of courage shown by Dr. Bruening when he described "permanent international coöperation," as the ultimate German policy.

Dr. Bruening's carefully chosen and firmly spoken words against a plebiscite, and for peaceful coöperation instead of strife at home, quieted moderate circles in Germany, much as they displeased the Nationalists.

When the banks flung open their shutters widely today they faced a situation much different from that which prevailed when they were forced to close a little more than three weeks ago. On July 13 and 14 Germany rudely awoke to the dangers of its financial situation, overburdened by short-term debts, and suddenly realized the necessity of narrowing down the standards of business and living. During the three weeks of the enforced bank holiday, some important changes have taken place, and more are to follow.

The two of Germany's leading banks have been granted substantial support by the Reich, which purchased 300,000,000 marks worth of shares of the Dresdner bank, and which has guaranteed deposits in the Danat bank. Moreover industry has taken more than 35,000,000 marks worth of the preferential shares of the later bank. Thus industry has gained considerable con-

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Texas Wells Offer Oil to Refineries In Oklahoma Area

OKLAHOMA CITY, Okla., Aug. 5 (AP)—The first major reaction to Gov. William H. Murray's oil edict, which ordered a complete shutdown in the 27 prorated fields in Oklahoma and was immediately put into effect in this area by the National Guard, came today from outside the State.

A number of refining companies reported they had received telegraphic orders from east Texas producers who are ready to supply crude oil at 10 to 15 cents a barrel on loading racks in that area.

The Oklahoma City field was completely shut in today after quick compliance late yesterday with the oil edict, and it appeared that within 48 hours there would be only one refinery operating in the area unless Texas crude can be delivered. Refinery operators had not announced their decision with regard to purchase of the Texas product.

Governor Murray's order decreed that each well should remain closed until purchasers agreed to pay a minimum of $1 per barrel at the wells. Fifty cents was the top yesterday.

At Oklahoma City the shutdown of nearly 800 wells was completed in less than four hours.

The Chief Executive used nearly 3000 words in drafting his order. The principal points argued as reasons for the shutdown were:

1. Protection of school children of the State. (Oil on school land produces a considerable part of the State's revenue.)
2. Conservation of the State's natural resources.
3. To protect the taxpayers rights to and in oil revenues.
4. To establish the guarantee of the Fourteenth Amendment of the United States Constitution to independent producers against taking their property "without due process of law."
5. To protect citizens from 'general monopolistic' control of their natural resources by corrupt combinations of capital who produce, transport, refine and sell oil."

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Kansas Farmer Buys His Crop Ready-Made

By the Associated Press

Chicago, Aug. 5

A KANSAS farmer, Mr. C. E. King, already has his next year's wheat crop sown, harvested, threshed and in the bin—without spending a day in the field. The Bureau Farmer of the American Farm Bureau Federation tells how he did it.

Mr. King simply bought 16 bushels of wheat for each of the 160 acres on his farm at the prevailing local price of 25 cents a bushel, and stored it.

"That's my 1932 crop," he announced. "It's cost me just 25 cents a bushel, flat. I couldn't possibly have grown it for that sum."

France Shows Wish to Defer Arms Meeting

Conviction Growing That It Feels Time Not Ripe for Conference

By SISLEY HUDDLESTON

Staff Correspondent

By Radio to The Christian Science Monitor

PARIS, Aug. 5—The impression that an attempt will be made to postpone the disarmament conference fixed for February, 1932, grows in France. It is openly advocated in some quarters on the ground that conditions are not favorable. Distasteful as this idea of postponement is, it is well to recognize that it exists, if only to take steps to counter it.

The argument used is that it is better to restore the badly shattered economic equilibrium which at present absorbs attention, and then to prepare a political understanding which will make possible a genuine reduction in armaments. Against this view it is contended that the economic situation and the military situation are interlocked and that disarmament would furnish an important element of confidence which would greatly help in the adjustment of the political situation.

M. André Maginot, Minister of War, emphasizes this phase of the French memorandum. The French stand on their supposed needs.

One is that Germany should strictly apply the military clause of the treaty. Hitherto, scant attention has been paid to German armaments but lately there have been frequent references to the alleged fact that Germany has disregarded the Versailles stipulations. It is probable that much more will be heard of Germany's alleged illicit military strength. The suggestion that Germany will be free to arm to the same level as France, if France does not disarm to the same level as Germany, is utterly scouted. Germany is bound, whatever happens, by treaty.

Secondly, the French insist on security, which, in their opinion, calls for unquestionable and automatic coöperation of all nations against an aggressor. They ask for some kind of international organization which will enforce peace.

Thirdly, the establishment of confidence is linked up with the conviction that the status quo will be respected. The French affirm that all policy and propaganda which is directed to the demolition of treaties on which is founded the existing order in Europe, must necessarily be destructive of confidences and, if persisted in, will render a drastic reduction of armaments impossible.

It seems, therefore, contradictory to the French to pursue plans of revision at the same time as plans of disarmament.

'Mechanized' Police Force Movement Gets New Impetus

Hoover Law Observance Commission's Report on 'Police' Points to Results Obtained in Cities Equipped With Modern Devices

By RICHARD L. STROUT

Staff Correspondent

Special from The Christian Science Monitor Bureau

WASHINGTON, Aug. 5—New impetus to the "mechanization" of police forces in their modernized war on crime is expected to follow recommendations made here by the National Commission on Law Observance and Enforcement in its report on "police."

Some of the biggest cities of the country already have proved with dramatic effectiveness the efficacy of up-to-the-minute signal systems, it is said at the Department of Justice, and records bear out the contention that a police force, equipped with teletype machines, radios and fast-moving light cars is at a vast advantage over corps lacking such facilities.

Cities and whole states are being linked with communication systems that will spread the alarm in a few seconds, August Vollmer, professor of police administration, University of Chicago, declares in a report to the Hoover commission. The system is even being put on an interstate basis, so that the criminal who attempts to speed off by car will be intercepted by the faster alarm of electricity. Cities that have installed radio-equipped cars, in some instances, report amazing records of catching criminals redhanded. Detroit, for example, the first city so equipped, sent out 22,598 broadcasts in 1929, using its radio, and accomplished 1325 arrests at an average time of 1 minute, 42 seconds; 600 of these in an average time of 80 seconds. In this connection, Commissioner Rutledge of Detroit stated:

"Murderers have been caught at the scene of the crime before they had a chance to dispose of their weapons. Burglars have been captured while still piling up their loot in homes. Bewildered automobile thieves have gasped as the police cruiser roared alongside of them a few minutes after they had stolen a car. Speeding, hit-and-run drivers have been captured and returned to the spot where they had

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NATIONS SEEK WAY OF USING KELLOGG PACT

Need for Implementing It Is Acknowledged, But Problem Is, How

By JOSEPH C. HARSCH

Staff Correspondent of The Christian Science Monitor

WILLIAMSTOWN, Mass., Aug. 5—Canada's very existence depends upon good will between the United States and Great Britain, Mr. Percy E. Corbett, dean of the law school of McGill University at Montreal, told the Institute of Politics today in discussing the absolute necessity of implementing the Pact of Paris.

This was one of the chief contributions to the conferences on the Pact of Paris which so far have been unable to come to any agreement for making effective the ban on war. Dr. Luigi Villari, former member of the Secretariat of the League, in presenting the Italian case, agreed with Mr. Corbett on the necessity for implementing the pact, but offered no suggestion as to how this was to be done.

In opening today's conference Dr. George H. Blakeslee, professor of international relations at Clark University, Worcester, Mass., drew attention to the possibilities of a consultative pact. This method of implementing the Pact of Paris, however, had already been opposed at previous conferences on the ground that it entailed too much delay to be effective.

At the same time Dr. Blakeslee made it clear that the consultative pact has already won the qualified approval of President Hoover. That was regarded as an indication that the American people were believed to be interested in the project.

Maps Tell the Story

The perplexity of the speakers at the conference stood out in contrast to the clarity of maps on the walls of the conference room, which showed, in the preponderance of red over green, that the world, with the exception of a few states, has

(Continued on Page 2, Column 4)

BANK SHARES REGAIN LOSS IN PARIS MARKET

General Recovery Awaits German Developments, Says Economist

The following account of financial conditions in France explains the reaction of bondholders there to the plan for suspension of reparation payments, and discusses the rôle of public confidence in the world financial situation. The article forms part of the Financial Capitals feature, which THE CHRISTIAN SCIENCE MONITOR is printing every Wednesday.

By JACQUES BAINVILLE

French Historian and Economist

Special to The Christian Science Monitor

PARIS—The Paris Stock Exchange has been dominated by the fluctuations in public confidence during the recent political and financial events which have shaken Europe. There seemed no possibility of introducing any rational element. Holders sold when things looked bad, and repurchasing followed when things bettered. The fluctuations simply reflected the uncertainty.

It must be admitted that the French capitalist has been put to some hard tests. Scarcely had he recovered from his previous trials, when the German crisis cropped up. He had thought that the Young Plan was final when it became evident that the French budget would have to provide at least one of the annual reparations payments. He had accepted this condition of things when suddenly he was confronted by the fact that suspension of the debt payments was not enough, and that the whole German financial system was menaced. The effect could only be demoralizing.

Fortunately, the news from Berlin forecasting the collapse of Germany arrived during the French holiday for the National Fête. The stock exchange is closed on Saturday in summer, and July 14 falling on a Tuesday, there was a holiday extending over four days. It was during these days that the German crisis, as seen from a distance, took on the most alarming aspect. Nevertheless, many persons became anxious, particularly in the provinces. Sales orders accumulated and these had to be executed in such a way that on July 15 the reopening in Paris was not quite as good as in New York. The chief note was

(Continued on Page 9, Column 7)

Beedy Warns Stock Jugglers

CRYSTAL LAKE, Maine, Aug. 5 (AP) — Representative Carroll L. Beedy, of the First Maine District today charged a "conspiracy" by local and foreign bankers and brokers who were "playing politics and realizing profits in bear market operations at the expense of the American people."

Mr. Beedy told the Cumberland County Pomona Grange that if there was further depression of the stock market "by those interests" he would introduce a bill at the next session of Congress to reveal "the identity of these conspirators" who seek to "undermine the welfare of the country."

He decried the fact that information obtained by the board of governors of the New York Stock Exchange, concerning operations of those on the bear side of the market, was not made public.

"Every American citizen has a right to know the identity of those banking corporations or brokerage concerns, which aim to prolong an era of falling prices, and to work increasing havoc with the stability, both of business and of government," he said.

"I am informed that this combination of local and foreign capital is making every effort to forestall the return of prosperity in the United States, and to that end is planning further to depress stock quotations in late August or September."

LINDBERGHS END 1115-MILE HOP TO AKLAVIK

Fliers Plan Landing Near Refueling Cutter on Next Leg of Flight

AKLAVIK, N. W. T., Can., Aug. 5 (AP)—Col. and Mrs. Charles A. Lindbergh landed here at 3:05 a. m., Pacific coast standard time, (6:05 a. m., E. S. T.) today, completing a 1115-mile flight from Baker Lake.

The flying Lindberghs left Baker Lake at 6:35 p. m., eastern standard time, last night. The hop to their last Canadian stop took approximately 11½ hours.

Word of their arrival was sent over a chain of radio stations along the Mackenzie River to Edmonton, Alta.

Point Barrow, northernmost tip of Alaska, had been set for their next stop on their vacation trip to the Orient, but, due to ice conditions, it was doubtful if the United States Coast Guard cutter Northland, carrying fuel and supplies for the plane, would be able to reach the little settlement in time to meet the fliers.

In such case, the Lindberghs might fly directly to the cutter and refuel there. The Northland is now at Icy Cape, about 150 miles south of Point Barrow.

BAKER LAKE, N. W. T., Aug. 5 (AP)—Colonel Lindbergh's decision to follow a northerly course along the rim of Canada was made after consulting local residents concerning the apparent weather prospects. Choice of the northern route was a surprise, as it had been previously announced that they would follow a southerly line to avoid fog which often prevails nearer the Arctic Ocean.

Despite its heavy load of fuel, enough for the longest hop undertaken thus far on their trip, Colonel Lindbergh lifted the low-winged monoplane from the water in a perfect take-off and circled above the settlement in farewell before heading into the northwest.

Although their course was over wild, uninhabited country, the region is dotted with lakes which afford landings for the pontoon equipped plane. At this season there are nearly 23 hours of daylight, as the sun just dips below the southwestern horizon, making night only a short period of dull twilight, but sufficient to see the outline of the terrain.

Aklavik is called the metropolis of the arctic. There are about 400 inhabitants, mostly Eskimos.

India's Factions Select Notables For Round Table

By Radio from Monitor Bureau

LONDON, Aug. 5—The full list of delegates to the forthcoming Indian Round Table conference made public today shows there is to be a more representative gathering than attended the corresponding assembly here last year.

Not only are leaders of the All-India National Congress included for the first time, but there are also a number of new and influential statesmen from Muhammadan and other minority communities.

Accessions to the Orthodox Muhammadans are regarded as especially significant as showing the British Government has become convinced that no new constitution for India can have a chance of permanency which does not command whole-hearted support from this essential section of the general community, numbering as it does 60,000,000 in the British provinces alone.

New Muhammadan names include Sir Muhammad Iqbal, leading barrister from the Punjab, who is a strong advocate of separate electorates which Orthodox Moslems demand and Hindoo Nationalists have hitherto opposed. Another strong Moslem supporter of the same system is Mauldi Muhammad Shafi Daoodi, secretary of the All-Indian Moslem conference.

On the other hand that small but not uninfluential group of Muhammadans who would be prepared to make a compromise with the National Congress Hindus upon this crucial question have a powerful advocate in Sir Saiyid Ali Imam. He also has much influence among the more uncompromising sections of his orthodox fellow religionists.

Pandit Madan Mohan Malaviya, who has been invited to accompany Mahatma Gandhi as representative of the All-India National Congress, is also a great accession of strength to the delegation. He has immense authority among the more orthodox Hindus and as founder of the University of Benares speaks especially for Brahmans.

Another important name is that of Mrs. Sarojini Naidu, gifted Hindu, whose eloquence has long been the chief motive force in the women's movement, a prominent feature of the great Nationalist awakening in India.

Conservatives here are disappointed to find that the name of Sir John Simon, president of the statutory commission which prepared the ground for the round-table conference, is not among the representatives. This omission is a concession to Indian Nationalists who regard Sir John as an opponent to any immediate grant of the full self-government they demand.

Subcommittees of the conference are to assemble in London early in September, but it is not expected that the work of these preparatory bodies can be treated in time for the full assembly to meet before the latter part of October.

China's Struggle for Stability

THE fall of the Shih Yu-san rebellion in China marks a new milestone in 20 years of struggle toward stability in that country. The Manchu dynasty, ruling since 1644, was overthrown in 1912. Dr. Sun Yat Sen became President of the new Republic for a brief period.

Years of unrest followed, with the country showing increasing signs of disintegration. In 1926 the Nationalist Party set out to unify the country, and the main revolutionary movements in recent years have been as follows:

1926—July. Nationalist Party under Gen. Chiang Kai-shek marched north from Canton against the Peking Government under Chang Tso-lin, the Manchurian dictator. Victorious in central China, it moved its seat of government to Hankow in December.

1927. Chiang Kai-shek, unable to agree with the Communists of the party, established a government of his own at Nanking. The Communists lost ground and were forced out, increasing Chiang's power.

1928. Nanking sent an army against Peking in March, under Chiang, Gen. Feng Yu-hsiang, Governor of Kansu, and Gen. Yen Hsi-shan, Governor of Shensi. Peking fell in June and Chiang became President of the new Republic at Nanking in October. Chang Tso-lin withdrew to Manchuria, was assassinated in June, and was succeeded by his son, Chang Hsueh-liang. Manchuria acknowledged Nanking.

1929-1930. The Nanking Government put down eight rebellions and insurrections in various parts of China, headed by Feng Yu-hsiang; Gen. Chang Fa-kwei, ruler of the Kwangsi, who was aided by the Nanking Leftists, and Gen. Yen Hsi-shan.

1930. Gen. Yen Hsi-shan and Gen. Feng Yu-hsiang led a northern military coalition against Chiang Kai-shek. Chang Hsueh-liang, Manchurian dictator, came to Chiang's assistance, and the "Yen-Feng" combination was subdued. Communists at the same time ravaged large sections of central China. Their depredations became more serious in 1931.

1931. A Northern alliance formed against President Chiang and the Nationalist Government. The rebellion, led by Gen. Shih Yu-san, began in May, encircling Nanking from Canton to Peiping, Nationalist forces, aided by Chang Hsueh-liang, are now reported to have got the upper hand.

GOV. ELY ORDERS INTERVENTION IN RATE RISE CASE

Attorney-General to Act With the Alignment Against Proposal

Intervention by the Commonwealth of Massachusetts before the Interstate Commerce Commission, in the case calling for an increase of 15 per cent in railroad freight rates, with the object of preventing such an increase if possible, was begun today when Gov. Joseph B. Ely directed Mr. Joseph E. Warner, Attorney-General, to coöperate to the fullest extent with the business organizations now aligned against the increase.

In addition, the Governor will oppose any increase in intrastate rates as they affect Massachusetts alone, in the event that the railroads, should they secure permission for an intrastate increase, seek to obtain a 15 per cent increase on freight business done in Massachusetts alone. Such an increase would have to be approved by the State Department of Public Utilities.

In connection with the local rate, Governor Ely, however, said that he thought the railroads would not seek to obtain an increase because of the competition given them in the short haul end of their business by the local trucks. Should the move for an increase in Massachusetts be made, the Governor said he would fight it.

When asked whether the Attorney-General would be authorized to employ special counsel, Governor Ely said the case would be handled by the Attorney-General's department itself. The Governor's letter to Mr. Warner follows:

"There is now pending before the Interstate Commerce Commission a petition for a 15 per cent horizontal rate increase by the railroads. I am firmly convinced that such an increase is extremely detrimental to Massachusetts industry. As our process of manufacture requires us to bring into the State the raw products and ship it out as finished goods, our industries would be subject to a 15 per cent increase if the petition were granted, not only upon the finished product, but upon the raw materials. Such a situation tends to penalize Massachusetts' industries approximately 30 per cent.

"On the other hand, it does not seem to me that an increase in rates at this time could do more than stifle production, and, therefore, substantially decrease the volume of traffic.

"Because of the seriousness of this situation and its detrimental effects upon Massachusetts, I direct you to intervene on behalf of the Commonwealth and the people thereof, for the purpose of exerting every legal influence to prevent the granting of the petition.

Governor Ely said that he discussed the proposed 15 per cent increase with Governors Winant of New Hampshire and Cross of Connecticut, and that in all probability Governor Cross will also have Connecticut intervene in the case.

World Fliers Plan Tokyo-Seattle Hop

NEW YORK, Aug. 5 (AP)—The Pangborn - Herndon flight headquarters here received a cable today from Mr. Hugh Herndon Jr., in Khabarovsk, Siberia, definitely announcing that an attempt would be made to fly nonstop from Tokyo to Seattle.

"Will attempt nonstop Tokyo-Seattle flight," the cable read. "Will have extra tank built in Tokyo."

When Mr. Herndon and Mr. Clyde Pangborn left New York in their attempt to beat the time of Mr. Wiley Post and Mr. Harold Gatty around the world, an attempt now abandoned, they carried 830 gallons of gasoline of which 80 gallons were in small tins.

Their representatives here believed today's cable meant that the tins would be replaced by one tank rather than that any additional weight was planned.

SHANSI REBELS CRUSHED WHEN CHIEFS DESERT

Leaders Join Nanking-Manchurian Coalition, and Rout Follows

By Cable to The Christian Science Monitor

PEIPING, Aug. 5—Independent reports now confirm official Nationalist assertions that Gen. Shih Yu-san, rebellious northern war lord, virtually has been eliminated as a factor in the attack upon the Nanking Government.

The Shansi province generals, after receiving judicious payments, united with Manchurian troops commanded by Gen. Chang Hsueh-liang, ruler of Manchuria, to suppress the revolt headed by General Shih, and Gen. Feng Yu-hsiang, Nanking's old-time opponent in Shansi, took no part in the campaign.

The Manchurian Nationalist victory is extremely popular here and in Nanking because the alliance between General Chang and Chiang Kai-shek, President of the Nationalist Government, is regarded as the most stabilizing factor in China at present.

Climbing Motor Leaves Imprint On 'Roof of World'

Special from Monitor Bureau

WASHINGTON, Aug. 5 — The "roof of the world" area between Srinagar and Gilgit, in Central Asia, has been traversed for the first time by wheeled vehicles, according to word received at the National Geographic Society.

The vehicles were two motorcars, a part of the Citroen-Haardt trans-Asia expedition, which is being led by Georges-Marie Haardt. Light, but powerful, they depended upon band drives instead of rear driving wheels to make the triumphal climb. The motor party was accompanied by a caravan of mountain ponies and 150 native bearers.

The expedition constituted the largest group ever permitted on the Gilgit road, which is maintained by the British and Kashmiri governments primarily for military purposes. The steep mountain trails, which afford precarious footings even for pony and coolie caravans, were made more difficult by mighty landslides following recent heavy rains.

Gilgit, says the Geographic Society, nestles among the Pamir mountain peaks, about 150 miles almost due north of Srinagar. Within 65 miles of the town are 32 peaks rising 18,000 to 26,600 feet above sea level. A portion of the road is blasted from precipitous cliffs. Every article of foreign make that enters Gilgit must be transported over hazardous trails or the Gilgit road, yet this is the first time it has been traversed by a vehicle.

DO-X IS HEADING FOR UNITED STATES

RIO DE JANEIRO, Brazil, Aug. 5 (AP)—The flying boat DO-X, en route to New York, landed at Caravellas at 11:30 a. m. (9:30 E. S. T.) today. The next scheduled stop is Bahia, where she will remain overnight.

The DO-X took off from Rio de Janeiro at 6:36 a. m. (4:36 a. m. E. S. T.) today on its way to the United States.

The DO-X was in command of Lieut. Clarence H. Schildhauer, U. S. N., and carried 10 passengers, four for New York, one for Miami and five for Brazilian ports. There were two women aboard, Mrs. Clara Adams, American, and Frau R. Clausbruch, wife of one of the German pilots.

FEDERAL AID DENIED WEST IN PEST FIGHT

Grasshopper Invasion Does Heavy Crop Damage in Northern Area

INSECT NOT COVERED IN DROUGHT MEASURE

Means Sought to Bridge Legal Block; States Push Own Plans to Help Sufferers

By ROBERT S. ALLEN

Staff Correspondent

Special from Monitor Bureau

WASHINGTON, Aug. 5—Moving to make good President Hoover's announcement that the Government would extend aid to farmers hit by grasshopper devastation, the Department of Agriculture has uncovered the fact that it is without authority to use the relief funds it has available for this purpose.

When the problem of relief was acute before the last Congress, it was caused by losses due to the drought. The $65,000,000 appropriated for relief purposes was directed toward needs arising from drought and storm.

There was no grasshopper problem then and no thought that there would be. Now with farmers in many sections demanding loans due to losses arising from this cause, the Department of Agriculture finds that the law does not cover the situation.

The President, in his statement, declared that there will be ample federal and state resources available to the relief of the embarrassed farmers. This assumption was based on the fact that between $15,000,000 and $20,000,000 remain of the special relief funds voted by the last Congress. There was no thought but that this money would be immediately available for this latest emergency.

Do Not Cover New Plight

But inquiry disclosed that the three drought-relief acts were insufficient to cover loans for the purchase of poison brans which are needed to combat grasshoppers. For several weeks hundreds of farmers have beseeched the Government for loans for this purpose.

At the seed loan bureau of the Agriculture Department, it was explained that prior to the President's announcement of federal aid, it had answered numerous inquiries explaining that no money was available. Since the President's statement, however, it has sent out no replies. The bureau is awaiting further action by the Administration as to how funds for this purpose will be made available.

In a statement issued yesterday in the West where he is vacationing, Mr. Arthur M. Hyde, Secretary of Agriculture, admitted that under the existing law no funds can be used, unless the Comptroller-General gives his consent. Here in the capital it was declared that the Comptroller-General can no more go behind the intent of the law than the Department of Agriculture.

For straight feed and seed loans, for which many farmers in North Dakota and Montana are asking, there will be no difficulty. Between $4,000,000 and $5,000,000 remains out of the $45,000,000 appropriation for this purpose, and it is estimated this will be sufficient to cover the need.

There remains about $15,000,000 of the $20,000,000 agricultural rehabilitation appropriation, but this law specifies that the money must be used in strengthening the capital of local credit organizations and for the establishing of new ones. These corporations can take care of all the farmers' needs, but when they loan money, they demand real security, and farmers declare they have none to give. If they had real security, they assert, they would not have to go to the Government, but could get loans from local banks.

Hoover Urged to Act

The problem then is getting around the apparent legal restrictions. One suggestion that is being offered is that the President use the same stratagem he resorted to when he decided upon the German war debt and reparations moratorium.

In order to leave no doubt about its approval in the United States, he called for congressional assurance of enactment, and got it. It is now proposed that he do the same in this emergency.

The President could, it is declared, obtain sufficient congressional approval to justify the Agriculture Department allotting the money. When Congress meets in December, it is held, formal legislation could be enacted authorizing the loans.

According to reports that have reached the Agriculture Department, there are a number of countries in Minnesota, North Dakota, Montana, South Dakota and Nebraska, where crops have been damaged from 50 to 100 per cent by grasshoppers. Prior to the infestation these farmers were in no need of aid.

Crops were good and while prices were not high, the growers would have been in a position to carry through the winter. But the grasshopper devastation has changed the whole situation and made outside aid necessary. Money, it is declared, is required for feed and personal uses.

Pending the solution of this problem, George L. Hoffman, chief of the seed loan bureau, is proceeding with his survey of conditions in the stricken regions. When the reports

'Early Bird' in Epic of Aviation Failed But Helped Make History

Special to The Christian Science Monitor

LEWISTON, Idaho—Twenty-seven years ago—July 30, 1904—aviation history was made in Lewiston, Idaho.

On that day a frail, foot-propelled airship, the invention of Capt. S. V. Winslow, Portland, Ore., old-time Snake and Columbia River steamer pilot, was given its test from the top of a high bluff on the south bank of the Snake River near here. The flight failed but Mr. Winslow's airship has not been forgotten.

Now, almost three decades after the experiment, the United States War Department is taking a deep interest in the plane. Capt. Robert V. Laughlin, judge advocate of the United States Army, came to Lewiston, seeking information about the craft constructed at a time when the Wright brothers, Mr. Glenn Curtiss and a few daring Englishmen were trying the first crude flights in heavier-than-air ships.

The Smithsonian Institution wants the Winslow airship—but where it is, or what remains of it, are not known. The War Department is concerned in discovering the ideas used by Captain Winslow in constructing his glider, believing it may materially aid in clearing up patent infringements.

The search for the ship is being continued and an investigation among old-time Lewiston people has revealed some striking facts.

"The principles of Captain Winslow's ship," Captain Laughlin says, "and those of today are practically along the same lines. What we are interested in is to get possession of the old structure in the light of what has transpired in recent years in aviation." He said he was most concerned in how the ship was operated. An accident prevented the glider from making a successful demonstration. It was propelled by Captain Winslow astride a bicycle frame. Instead of pedals, paddles were in place, and when the left paddle was pushed down the right wing flapped, and vice versa.

Planking was laid down the hillside leading to the river beach. It was planned to start 300 feet from the river's edge and "float out across the river to the other side when sufficient momentum was gained," a newspaper chronicler says, writing of the event.

The descent started but the glider hit a rock, a tire was punctured and it was wrecked. This misfortune occurred just "when the machine was lifting from the ground."

Captain Winslow was thrown from his seat. Says the Lewiston Morning Tribune on the day before:

"The body of the machine consists of two planes being attached one above the other at a distance of about four feet. The planes are about four feet wide and the upper is 17½ ft. long. The lower one is 14 ft. long and to this is attached a horizontal sheet rudder in the front that can be raised or lowered at will to regulate the ascent or descent of the plane.

"In the rear is a fin rudder that preserves the equilibrium of the machine and guides its flight. Extending from the frame between the planes are two wings measuring 24 feet from tip to tip, and by bamboo stays a large area of canvas is gained by each wing. During the construction, Mr. Winslow has been aided by the crew of the Spokane."

are complete, he will determine the extent and kind of relief needed, and those who can qualify under the existing laws.

North Dakota Active In Relief of Farmers

Special to The Christian Science Monitor

BISMARCK, N. D., Aug. 5—North Dakota's machinery to bring relief to drought sufferers in 14 northwestern counties was moving along rapidly today. Efforts of a number of private agencies are being centralized by the Greater North Dakota Association, aided by the Red Cross in caring for needy families.

Salient points in the relief program, as outlined at a meeting in Fargo six weeks ago and which is now bearing fruit, include the setting up, by the counties, revolving funds for the purchase of feed to tide cattle in the drought area through the winter. Counties not able to finance their own revolving funds are being assisted by the state-owned and operated Bank of North Dakota.

In addition, aid is coming in the form of federal feed loans for livestock. These applications, the filing time for which has been extended to Aug. 15, are pouring into the district office at Grand Forks at the rate of about 700 a day. They provide for the caring for five head each of dairy and beef cattle in each family and 25 head of sheep. The loans, while now billed as collectable Oct. 31, are expected to be extended.

The temporary situation was greatly relieved the last two days in July, when heavy rains were recorded throughout the State, more than an inch of precipitation being received in the area northwest of Minot, the section hardest hit by drought.

Gov. George F. Shafer has offered the facilities of the state mill and elevator to grind wheat free of charge for flour to be given to drought sufferers.

While the Governor declined to call a special session of the Legislature as requested by Mr. A. W. Ricker, editor of The Farmers' Union Herald, at St. Paul, he accepted the editor's offer to aid in distribution of foodstuffs to be given by Farmers' Union members more fortunately situated in eastern North Dakota, Minnesota and Wisconsin.

In the feed purchase set up, the extension division of the North Dakota Agricultural College at Fargo will act as a purchasing agent.

Railroads are cooperating in the centralized relief work, having secured special rates for the transportation of feed west, and for the shipping of cattle into the eastern part of the State, where there is an abundant supply of feed for the winter season.

Governor of Montana Studies Farm Conditions

Special to The Christian Science Monitor

HELENA, Mont., Aug. 5—Gov. J. E Erickson, accompanied by the agricultural economist of the State College, is on a 10-day trip through the northern, eastern and central parts of the State to obtain a first-hand knowledge of conditions and to devise relief measures.

Ten days of hot weather, accompanied by scorching winds, have added to the destruction in those sections of the State, and have destroyed many fields which otherwise would have returned fair yields. In some counties crops will not return the seed. Except in irrigated valleys but little feed is being cut, and from many sections practically all the livestock must be sent to market or to grazing lands in other parts or in adjoining states.

The situation is particularly acute in some districts because of crop failures during two preceding seasons and it has been accentuated by the closing of six country banks in the northwestern corner of the State, four of which have reopened under an agreement withholding deposits for five years. Montana wheat estimates, already far below normal, have been reduced approximately 10,000,000 bushels by July conditions.

Iowa Has Grasshopper Invasion Under Control

Special to The Christian Science Monitor

DES MOINES, Iowa, Aug. 5—Iowa has the grasshopper pest under control, according to Mr. Mark G. Thornburg, Secretary of Agriculture, and is in no need whatever of federal aid. A fund of $50,000 to control crop pests in the State is available for fighting the grasshopper invasion, but it is anticipated that only a small portion of it will need to be expended. The State is furnishing poisoned bran for use on highways and waste areas and is also supplying to farmers at cost the ingredients to mix with bran mash.

The railroads, State Highway Commission and farmers are all cooperating in meeting the situation which will probably mean serious loss in but two counties, Harrison and Monona, located on the west boundary of the State. Aside from losses in alfalfa and cornfields in this locality there will probably be little damage this year.

The chief danger, it is believed, is in the possibility of greater infestation next year, particularly should the State experience a mild winter and another dry season. It is expected that through the precautionary measures now being taken Iowa may forestall any serious infestation.

South Dakota Committee Studies Relief Measure

Special to The Christian Science Monitor

PIERRE, S. D., Aug. 5—Relief plans have been studied by a survey committee recently appointed by Gov. Warren Green. The survey will be made through the various state extension service agencies.

Consideration of the plan of issuing county warrants, secured by state sinking funds for purchase of emergency livestock feed, occupied the committee.

Important relief measures were effected by western railroads in the downward revision of grain rates in accordance with the Interstate Commerce Commission decision. The South Dakota Board of Railroad Commissioners has estimated the revisions will save shippers of the State $800,000 to $1,000,000 a year. The Milwaukee and Northwest roads have announced voluntary emergency reductions in livestock feed rates.

Scattered rains throughout the State over the week-end served to freshen pastures but were considered too late to be of any benefit to the drought-stunned crops.

Condition in Nebraska Worse Than Last Year

Special to The Christian Science Monitor

LINCOLN, Neb., Aug. 5—Mr. A. E. Anderson, chief of the Department of State and Federal Statistics, stated Monday that Nebraska is apparently facing a far more serious situation than last year. The State and federal department, the State Department of Agriculture and the Agricultural College are now making a State survey to compile a report.

The grain feed situation this year is not what it was last year, when Nebraska had feed to take care of its stock and much to ship out. This year in northern-central Nebraska and in the sandhill regions, the hay crop is short. If the survey shows that shortage to be as great as it has been estimated, Nebraska stock men will either have to import hay or sell their cattle. The corn crop in some parts of the State will be cut badly if rain does not come soon. The alfalfa crop, one of the main stock feeds in the State, is considerably short, Mr. Anderson said.

Regarding the grasshopper situation, the State has given out no definite figures, but reports show that nearly two-thirds of the State's 93 counties have had at least some damages from the insects. In many of them financial help from the State has been asked for.

Rains of Some Benefit In Minnesota Region

Special to The Christian Science Monitor

ST. PAUL, Minn., Aug. 5—Heavy rainfalls during the past few days in Minnesota have restored the water supply in dried-up wells and creeks and temporarily checked the ravages of grasshoppers. They have also revived crops such as clover and alfalfa and late-planted corn and potatoes.

Mr. A. G. Ruggles, Minnesota State Entomologist, expressed doubt that the situation has improved much. He said it would take a week's steady rain to bring grasshoppers under control besides aiding crops. The precipitation eliminated immediate dangers of brush fires in some parts of Minnesota and grass fires in other sections of the State.

Chautauqua Allows Christian Scientists To Hold Services

Special to The Christian Science Monitor

CHAUTAUQUA, N. Y., Aug. 5—For the first time in the history of Chautauqua Institution, now holding its fifty-eighth annual assembly, Christian Science services are to be permitted within the confines of the assembly grounds, following an affirmative decision at the first night meeting of the board of trustees here yesterday. The reversal of the former policy of the institution was brought about by a motion officially entered in the minutes of the trustees.

A congregation of Christian Scientists from all parts of the United States is affected by this new ruling. There has been a group of residents of the denomination at the institution for nearly a score of years, and for the last four or five years they have held their services regularly outside the grounds.

The nearest regular Christian Science churches are in Westfield, about six miles from the institution, and at Jamestown, about 10 miles. The Christian Science group at Chautauqua is headed by an executive group of five members through whom the application to hold services on the grounds was submitted to the board of trustees.

The motion approved by the board is as follows:

"The application of Christian Scientists for denominational headquarters at Chautauqua was presented and voted that application be granted under the rules and regulations of the institution."

It was also voted "that a careful questionnaire be circulated dealing with the possible modification of the Sunday rules under the discretion of the president."

Other actions taken by the board of trustees included the reëlection of Dr. Arthur E. Bestor as president of Chautauqua Institution. Dr. Bestor has headed the institution for 16 years.

BIG HAY CROP REPORTED

CONCORD, N. H., Aug. 5 (AP)—Although heavy rains during June and July damaged the hay crop, Mr. Andrew L. Felker, State Commissioner of Agriculture, announced today that farmers harvested a bumper crop. New Hampshire, which always produces more hay than it consumes, will be in a position to sell a little hay outside the State, Mr. Felker said.

Nations Seek Way to Put Power Into the Kellogg Peace Pact

(Continued from Page 1)

already committed itself to the outlawry of war.

Dr. Harry A. Garfield, president of Williams College, chairman of the Institute, indorsed the proposal for a consultative pact.

Dr. Garfield said there was nothing novel in such a pact. The United States had already taken part in an important consultation with other European powers in London. Indeed he regarded the consultaion as a more significant thing than President Hoover's moratorium.

He agreed the United States would have to be careful that it did not allow the consultative pact to implicate it in war against its wishes.

In explaining Canada's desire for implementation of the Pact of Paris, Mr. Corbett said Canada's chief interest in the pact has been due to its influence in improving relations between Great Britain and the United States.

Canada Anxious for Peace

"To some Canadians," he said, "the failure of the disarmament conference of 1927 seemed to forebode the possible beginning of naval competition between Great Britain and the United States. The possibility of such competition was bound to cause certain anxiety in Canada, whose very national existence depends on good will between these two countries.

"It must not be thought that Canada entertains any fear of serious direct friction with the United States. We are so used to peace with our neighbors that it is scarcely possible to arouse any interest in Canada in the fact that we have no general arbitration treaty with this country. We are confident ourselves of being able to adjust peaceably any disputes, and in the main to obtain justice.

"We cannot have quite the same complete confidence in the continuance of good relations between the United States and Great Britain, and this is so important a matter to us that although we regard any danger as remote, nevertheless additional safeguards are welcome."

Mr. Corbett then concluded that if some arrangement for positive action on the outbreak of war were arranged, it might provide the nucleus of a new and universal world order for the preservation of peace. Such a world order, he pointed out, is what the institute has been searching for as a basis for disarmament.

Explains Italy's Attitude

Dr. Villari said that, from the Italian point of view, the Pact of Paris in its present form was a backward step as it did not provide as effectively for banning war as did Article 16 of the Covenant of the League. It, however, had an advantage over Article 16, he pointed out, in that both the United States and Russia were signatories.

If powerfully implemented, he said, no doubt the pact would be an improvement over Article 16 in that it would have a wider scope, "but," he declared, "it must be implemented if it is to be of practical use."

Dr. Blakeslee was of the opinion that adoption of a consultative pact as a method of implementing the Pact of Paris is the method most likely to meet with the approval of the American public.

He pointed out that the need for some such method was borne heavily upon the American Government by the resentment aroused in both Russia and Japan over the manner in which the American Government sought to stop the hostilities in Manchuria in 1929 and that as a result Mr. Henry L. Stimson, Secretary of State, discussed the possibility of negotiating such a treaty with the French Ambassador.

Both Mr. Stimson and President Hoover, he said, had given their approval to such a plan provided it could be arranged without involving a misunderstanding that military assistance, or guaranty of protection, would be assured another nation.

Besides this official support for the project, he said there is some indication that the American people are interested in the idea. Among groups evidently favoring an international agreement Dr. Blakeslee listed liberal opinion and leaders of colleges and universities. He doubted that political opinion had, as yet, crystallized on the subject.

Criticizes Tariff Walls

A tariff moratorium or a horizontal reduction of tariff under American leadership might be enthusiastically received by all nations, Prof. Jacob Viner, of the University of Chicago, declared at the round table on international problems of commercial and financial policy.

"Public opinion in this country may be further advanced than Washington seems to think," he said, "and there is little real enthusiasm for the present high tariffs."

He pointed out, however, that in Europe, and particularly in England, the trend is toward protectionism. He said the various proposals for tariffs, truces or customs unions had failed in Europe partially through a need for retaining revenues during a period of depression and partly from unwillingness to lower barriers against American goods. Due to most-favored-nation treaties the European powers, he pointed out, cannot reduce their tariffs toward each other without granting the same concessions to the United States.

A working definition of democracy was offered to the round table on the future of democracy by Prof. Arthur N. Holcombe of Harvard. He classified as democracies, nations in which a standard form of suffrage existed and an uninterrupted constitutional government had been in operation for at least 10 years.

Trial of Democracies

According to this definition he said that of the 49 major powers 21 might be considered democracies. He said 23 had tried and then abandoned democracy and five had never attempted it at all.

His classification of Italy in the second group was questioned by Dr. Luigi Villari who insisted that his country is still under an essentially democratic form of government.

Professor Holcombe felt that Latin-American nations deserve more credit than is usually accorded them for their achievements in democratic government, but admitted that only four of the 25 had succeeded sufficiently to deserve the classification. Of the 25 European nations he considered 15 democracies and of the 32 remaining nations in the world only four.

At the round-table on social psychology of international conduct it was agreed that political advancement depends primarily on the peoples of the western world, although they were disposed to admit that Japan is also in a position to contribute something.

Speaks for Germany

The German argument for complete cancellation of war debts was presented in a lecture last night by Dr. Herbert von Beckerath, professor of political science at the University of Bonn.

Dr. Beckerath said the reparation scheme has proved a perfect failure from a merely economic point of view, and predicted that the German economic structure will be unable to function until it is relieved of the drain on the national wealth imposed by the existing system.

He pointed out that the payments up until the present year have been made possible only by a flow of foreign capital into Germany far exceeding the flow of German capital outside. He pointed out that this piling up of foreign debts could not go on, both because foreign nations had already granted almost all the credit they can afford and because Germany could not pay the costs of greater loans.

Outlining the background of the situation, Dr. Beckerath showed that whereas the national debts, and costs of government, had been increasing steadily, both the national wealth and national income had been decreasing since 1924 until there was an actual deficit of one and one-fifth billions in the budget of the Reich for 1930-31, and of another billion in the states.

Thinks Outlook Bad

The outlook for the current year was even worse, he said, and even the Hoover moratorium would probably not avoid a deficit on the total fiscal system. "At the same time," he added, "and just by the exhaustion of capital reserves, inner credits and even credits from outside become more and more impossible."

Dr. Beckerath said that the German banking and commercial systems had stood up remarkably well under the undue strain of heavy taxes and depression and that the handicrafts are not as yet in a serious predicament, but that the center of the storm which shakes the German economic system lies in part upon agriculture and upon industry proper.

He estimated that a third of the 13,000 big estates will be broken up by the agricultural condition, but that this might cause a revision of national ideas, which "under the pressure of urgency," he said, "may lead to at least a partial revision of our agricultural policy."

"I think that this," he concluded, "by avoiding the sacrifices spoiled in useless subsidies to agriculture, will afford a great help in the endeavors to get out of the extremely tense situation of our industries."

UNITED STATES STEEL REDUCES SALARIES

NEW YORK, Aug. 5 (AP)—Reductions in salaries ranging from 10 to 15 per cent, effective Aug. 15, have been made by the United States Steel Corporation in the salaries of all office employees.

The action carries out a recommendation made by the board of directors at its meeting last week. A statement issued at the close of the meeting said the board recommended an adjustment of salaries of all officers and other office employees be made in varying percentages, depending upon the character of the service rendered. Other employees were not affected by the reduction.

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Special from Monitor Bureau

SAN FRANCISCO—Public improvements costing in excess of $1,000,000 have been authorized by the San Francisco board of supervisors here.

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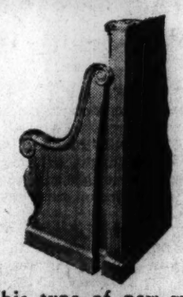

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Y. M. C. A. URGED TO ALIGN WITH PEACE FORCES

World Conference Hears Pleas for Understanding Between Nations

By WALTER W. VAN KIRK
Special to The Christian Science Monitor

CLEVELAND, Ohio, Aug. 5 — Seeking a solution of the many inter-racial industrial and inter-cultural problems that threaten the peace of mankind the 2000 delegates attending the twentieth World's Conference of the Young Men's Christian Association began this morning a series of discussion conferences on various social, political and religious questions.

It was a German delegate, Dr. Erich Stange of Berlin, who challenged the Christian youth movement of the world to resist the forces now making for international disorder. "The Y. M. C. A. movement in all lands," he said, "must seek to develop among its members an attitude of understanding, tolerance and active good will. At points where it can do so, it will align itself with those forces in different countries working for the abolition of war and the upbuilding of constructive agencies for friendly international discourse. It will seek to give its members experiences of contact with young men of other nations and races to the end that the associations everywhere may provide living demonstration of the Christian good will for which they stand."

Other Voices Added

Other voices representing still other nationalities were added to that of Dr. Stange, in a general plea for some sort of a basic understanding between Governments that would make unnecessary resort to war between nations.

The section on international relations had before it a set of findings that had been prepared by a large and representative group of Y. M. C. A. leaders from many countries. This report stressed the fact that the present day world-wide political and economic crisis is driving Christians to search as never before for adequate solutions —solutions, moreover, which are as surely based upon the actualities of world events as inspired by a true comprehension of spiritual realities.

"It is believed," this report goes on to say, "that peace and justice are in harmony with God's purposes for man; that only through the attainment of justice as well as peace can God's love as Father be made manifest in the life of nations, today so distraught by hatred and fear. Peace and justice being themselves the print of love, it thus follows that the Christian community must ever strive to express this love-relationship within itself in order that its unique mission as reconciler and upholder of justice may be fulfilled in the world of men and of nations."

Gospel of Fellowship

Mildly rebuking the professing Christians of the world for their alleged moral laxity, the report of the world committee, as laid before the section on international relations, calls upon the youth of the organized church to practice the gospel of fellowship which they espouse. "Indeed," the report says, "it is felt that such a corporate effort on the part of professing Christians is long overdue," and that "conscience has been slow to respond in this domain to the constraining love of Christ."

Taking cognizance of the approach of next year's Geneva disarmament conference the committee drafting the tentative findings on world problems said, "We hope that the Cleveland congress will share with the executive its deep responsibility in regard to the present campaign for effective disarmament and will join with national alliances in doing all possible to the end that the forthcoming disarmament conference shall result in an actual and considerable reduction and limitation of armaments in accordance with Article 8 of the Covenant of the League of Nations, the preamble to part five of the Treaty of Versailles, the official correspondence relating thereto, and the terms of the Kellogg Pact."

Labor Problems

Believing that the World's Alliance of the Y. M. C. A. has a very heavy responsibility in relation to industrial and labor problems, the Cleveland convention will be asked "To study what should be the attitude of the World's Alliance toward labor problems in the world today; to spread in the Y. M. C. A. movement and among young men and boys in general throughout the world a right consciousness of the importance and bearing of these problems; to adapt the association's program to the needs of boys and men in industries; to help in the solution of these problems in their individual and collective aspects and in their international implications; to encourage and propagate in all countries all measures, legal or private, which can insure the protection and the welfare of young men and boys in industry."

The conclusions of the sectional conferences will be passed on to the Committee of Delegates of which there are 60 members. After consideration by this committee all resolutions will be submitted to the plenary sessions of the conference for final action.

In the keynote address of the convention Dr. John A. Mackay of Mexico spoke of the revolt tendencies manifested among the more far-seeing of the world's youth. Until recently it was said youth accepted, without protest, the order of society handed down to them by their fathers. "Since the war," declared Dr. Mackay, "a youth consciousness has appeared. Youth refuses to follow its elders or accept their world."

Youth Movements

The speaker then described various and diverse aspects of the so-called youth movements in South America, on the Continent and in the Far East. Turning then to the problem of the countries in which "the state is the new god which demands the absolute loyalty of youth," he said, "religion is either rejected as a rival loyalty or tolerated as a useful means of furthering the national purpose. For many choice spirits among youth however, the human race as a whole has become the object of religion's devotion. By means of welfare agencies, technique, national legislation and international agreements, the attempt is being made to achieve world brotherhood and the banishment of human divisions. Only God, though, can be the true and permanent goal of human effort." Dr. Mackay contended in this connection that the very mention of the name of God causes an unfavorable reaction in many youth circles.

"God has become associated in the thinking of many of these young people," he said, "with unethical attitudes in so-called religious people, with outworn theologies, with a hateful economic system, with religious organizations which represent no social value."

Flour at Lowest Prices in 30 Years

Bread flour is selling at the lowest prices in more than 30 years, according to Boston dealers, who report wholesale prices of hard winter standard patent, in carload lots, are as low as $3.50 a barrel in cotton sacks.

Bids for supplying the state of Massachusetts with 5000 barrels of flour, for its August and September requirements at 33 institutions, were opened Tuesday, showing 16 offers ranging in price from $3.09 to $3.65 a barrel. The contract was awarded to F. W. Wise & Co., Boston flour merchants, at $3.19 per barrel, it was announced today. The State uses 30,000 barrels per year and will buy other lots from time to time as the price looks attractive to the purchasing agent. The city of Boston awarded a contract for 4232 bareris of flour a few days ago at $3.82 a barrel for bread flour, and at $3.40 for 547 barrels of pastry flour.

A year ago the State bought its flour in small lots, paying $4.90 for the first 1000 barrels, $4.92½ for 500 barrels and various prices for other lots ranging down to $4.39.

Large numbers of bakers, chain store distributors, jobbers and retailers have taken advantage of the low prices and bought heavily of flour in the Boston market during the past month. Most of the business has been for requirements of the buyer up to Jan. 1, though a few buyers contracted for shipments throughout the crop year, or until next June.

Last Esplanade Concert Tonight

Upward of 250,000 people have attended the 24 Esplanade concerts, of which the last takes place tonight under the direction of Mr. Arthur Fiedler, violinist, of the Boston Symphony Orchestra.

In Mr. Fiedler's opinion there has been a definite and perceptible rise in the type of music enjoyed and exacted by the audiences, a fact supported by the many communications received from listeners, containing comment on past programs and making requests for compositions to be included on forthcoming ones.

A formidable repertoire of 156 compositions has appeared on the regular programs and the many encores have brought this number even higher. A few standard works from the classics have necessarily appeared on numerous programs but exclusive of the 50 or more encores, 23 overtures have been performed, 19 marches, 12 waltzes, 3 rhapsodies, 8 selections from standard operas and 74 what might be classified as "miscellaneous pieces."

It was reported that something like $4000 is still lacking of the approximately $13,000 which the series has cost. Officials say that there probably are many who have enjoyed the concerts who would like to contribute to the Esplanade Concert Fund, in the administration of Lee, Higginson Company, 70 Federal Street, Boston, and to this end it still is kept open for donations.

LIBRARY TO HAVE PARK FOR READING

Special to The Christian Science Monitor

LENOX, Mass., Aug. 5—A reading park is being developed by the Lenox Library Association in connection with the library building. A doorway is being built, opening directly into the park, and the grounds are being graded preparatory to landscaping. There will be a small pavilion as a retreat from the sun or rain. Architects and landscape designers are cooperating to develop results that will be an ornament to the village, while increasing the library's usefulness.

The library building is one of the oldest in the country, devoted to its purpose. It was built in 1815 by Capt. Isaac Damon of Northampton, famous builder of public structures and bridges, and was first used as a county court house. After the county seat passed to Pittsfield the property was bought and deeded to a board of trustees in 1872 for library purposes.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mrs. A. L. Schafer, Elmhurst, Ill.
A. L. Schafer, Elmhurst, Ill.
Mrs. Helen Kruse Fey, Cincinnati, Ohio.
Miss Eugenia Thomas, Haddon Heights, N. J.
Miss Rowena Thomas, Haddon Heights, N. J.
Miss Ruth Nowers, Sharon, Mass.
Miss Edna Brémer, Tallahassee, Fla.
Mrs. Alice H. Miller, Rochester, N. Y.
Mrs. J. Brennan, Rochester, N. Y.
Mrs. Carl Heefner, Harrisburg, Penna.
Catharine Heefner, Harrisburg, Penna.
Lethmann Hiscy, Pasadena, Calif.
Mrs. Katherine H. Hollander, Evansville, Ind.
Mrs. Paul S. Gray, Wilkinsburg, Penna.
Mrs. William E. Ledger, Perkasie, Penna.
Mrs. Bayard C. Taylor, Revere, Mass.
Fred S. Fey, Long Island City, N. Y.
Mrs. Fred S. Fey, Long Island City, N. Y.
Mrs. Harold Heim, Flushing, N. Y.
Harold Heim, Flushing, N. Y.
Bertha Raphael, Montreal, Canada.
Earl R. Burroughs, Westminster, Colo.
Louise M. Foggendorf, Danville, Ill.
Miriam D. King, New York, N. Y.
J. Hubard Jones, Portsmouth, Va.
Miss Fannie A. Fargo, Buffalo, N. Y.
J. F. Wiess, Philadelphia, Penna.
Mrs. J. F. Wiess, Philadelphia, Penna.
Mrs. Harry Reese Butler, New Rochelle, N. Y.
H. R. Butler, New Rochelle, N. Y.

Drastic Disarmament Only Peace Guarantee, Soviet Says

Russian Educator Looks to United States to Exert Pressure for Effective Reduction at the Next Conference at Geneva in 1932

In view of the approaching disarmament conference in Geneva, special interest attaches to the question of ways and means of putting the Kellogg pact into practical effect and giving the peaceful intentions expressed therein some definite expression in the war departments of the nations concerned. THE CHRISTIAN SCIENCE MONITOR is therefore printing a series of articles on this vital subject, written by well-known authorities on international affairs, which will appear with successive days' issues, this being the ninth.

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

MOSCOW—A Soviet viewpoint on the problems of world peace and the implementing of the Kellogg pact has been outlined for The Christian Science Monitor by Mr. Anatole V. Lunacharsky, who has been a regular member of the Soviet delegation which discussed preparations for the coming disarmament congress at Geneva.

From the time of the Bolshevik Revolution until 1929 Mr. Lunacharsky was Commissar for Education. He is a member of the All-Union Academy of Sciences and is now actively engaged in literary and academic administrative work. He is a frequent lecturer and the author of several plays and many critical essays. Mr. Lunacharsky's statement is as follows:

"The idea of the Kellogg pact is good; but I do not believe that paper agreements impose definite obligations upon countries. At Geneva a representative of Poland declared that the Kellogg pact had no relation to disarmament, that no country need have one less soldier on account of it.

"We signed the Kellogg pact and asked our neighbors to sign it. We do not consider it hopeless; and the project for economic nonaggression which our delegation proposed in the Pan-European commission of the League of Nations is to be based on the Kellogg Pact.

"It is the Soviet belief that the real means of decreasing the danger of war is very drastic disarmament on a proportional basis. Perhaps the peoples will exert pressure on their governments to adopt some measure of disarmament and to see that the pact does not remain a dead letter. Perhaps some effective steps will be taken at the disarmament congress. We hope to obtain support from America, which often raised the question of disarmament. So far the United States advocated disarmament but took no practical steps in this direction. The French viewpoint opposed to disarmament, has usually triumphed. Lord Cecil, although he claims to be a pacifist, has sided with the French, and no serious measures have been taken. We hope that at the conference different conditions will prevail.

"I should regard as the best guaranties of peace decrease in armaments and the adoption of Foreign Commissar Litvinov's proposal that economic struggles between countries should cease. The regulation of economic conditions is most important in times of crises. There is a very real and very great danger of war, unless definite countermeasures are adopted.

"We regard it as most important that the Disarmament Conference should not be postponed. We welcome the choice of the British Foreign Minister, Mr. Arthur Henderson, as chairman and believe he will be more objective than some of the other candidates who were suggested.

"Among the causes which make for war are the severe strain in the markets, the Franco-Italian antagonism, etc. There is also the contradiction between the Soviet Union and the capitalist world, which knows and fears our growth."

AUSTRALIA TO PAY INTEREST OF STATE

CANBERRA, Australia, Aug. 3 (AP)—The Government of the Commonwealth through the Commonwealth Bank today arranged to meet interest due in London on New South Wales debts.

The debts amount to $2,435,000 as well as the $725,000 interest due in New York.

ZAMORA HEADS RIGHT PARTY

MADRID, Aug. 4 (AP)—The assembly of the Right Republican Party yesterday reëlected President Zamora as chief of the party after a long debate. The President had been separated from the party ranks, but a letter from him signifying his allegiance was read at the meeting.

Better Motion Pictures Promised

There are no more gangster pictures on the motion picture producing horizon, prominent Boston executives of the industry say.

In a statement issued yesterday, following their return from New York where they have been conferring with several directors and producers, Mr. Martin J. Mullen, General Manager of the Publix Theaters of New England, and Mr. G. Ralph Branton, Assistant General Manager, said that the trend of picture making now is entirely away from the gangster type.

The public has demanded a cleaner and higher standard of picture entertainment and with this demand, the producers are being more conscientious in their productions, the statement said. Producers are also giving greater consideration to the "story value" of the picture and are looking toward dramatic ability rather than to popularity alone.

"Standards of pictures to be seen by the general public during the next year have been raised immeasurably," says the statement. "One of the greatest steps forward in the industry and one of the most significant accomplishments is the production of pictures primarily for children but having an adult appeal."

Freight Rate Rise Proposal Opposed

Special to The Christian Science Monitor

PORTLAND, Maine, Aug. 5—Practically all of New England's leading industries would be seriously affected by the proposed 15 per cent increase in railroad freight rates, it was brought out at the opening of a hearing yesterday in City Hall in which representatives of numerous industries testified before Mr. Claude R. Porter of the Interstate Commerce Commission.

New England cotton mills would be handicapped in competition with southern mills, witnesses said. The outlet for manufactories of boots and shoes, for agricultural products, sea food and paper products would also be greatly restricted, witnesses pointed out.

Speaking for those who favor an increase in freight rates in some other way than a percentage basis, Mr. W. H. Chandler of the Merchants Association of New York said that "the merchants of this country do not do business on a percentage basis in the sale of their goods, but on the basis of prices in dollars and cents." Mr. Chandler further declared that "any percentage increase in rates has an adverse effect on competing markets except in cases where the freight rates between those markets and the point of consumption are on an exact parity."

Mr. Chandler recommended that steps be taken to determine the amount of additional revenue to which the railroads are entitled, so that a certain amount per ton could be added to the present rates, basing the increase upon the latest tonnage rates available. Of the 14 witnesses at the opening session, seven were definitely opposed to the proposed 15 per cent increase, three were definitely in favor, and the remainder were noncommittal.

DEBUCHI GRANTED LEAVE

TOKYO, Aug. 4 (AP)—Mr. Katsuji Debuchi, Japanese Ambassador to the United States, whose three-year term expires this autumn, has been granted a leave to return to his home.

North Shore Arts Prizes Awarded

Special to The Christian Science Monitor

GLOUCESTER, Mass.—Two of the six prizes offered by the North Shore Arts Association have been awarded, through vote of the artist members of that body, to Mr. Aldro T. Hibbard.

The $150 prize for the best painting in oil, given by Mr. and Mrs. Horace S. Bean, and the $50 Esther M. Groome memorial prize for the best work of art in the exhibition, gift of Ruth Anderson, were both voted to Mr. Hibbard for his canvases titled "March Winds."

Mr. H. Dudley Murphy won the $100 still-life prize given by Mrs. Mary F. R. Clay for a painting titled "Rhododendron"; while Mr. Parker S. Perkins was voted the marine prize of $100 given by Mrs. I. N. McHenry for his study, "The Turn of the Tide."

The two Milton Gilbert Davis prizes, given by Mr. Albert M. Davis, each valued at $50, and awarded respectively for landscape and portrait or figure painting went to Mr. Carl W. Peters for "The Little Village" and to Mr. Maurice Compris for "Marguerite."

Mr. William Meyerowitz won the etching prize of $25, given by Mr. Epes W. Merchant for his print "Madonna."

CANADIAN SCHOOL RAISES FEE

Special to The Christian Science Monitor

VANCOUVER, B. C.—An increase in fees and a limitation of first-year students in the faculties of Arts and Science and Agriculture has been decided upon by the governors of the University of British Columbia as a measure of economy. Arts students of first-year standing will be limited to 500, or nearly 100 below last year's figures.

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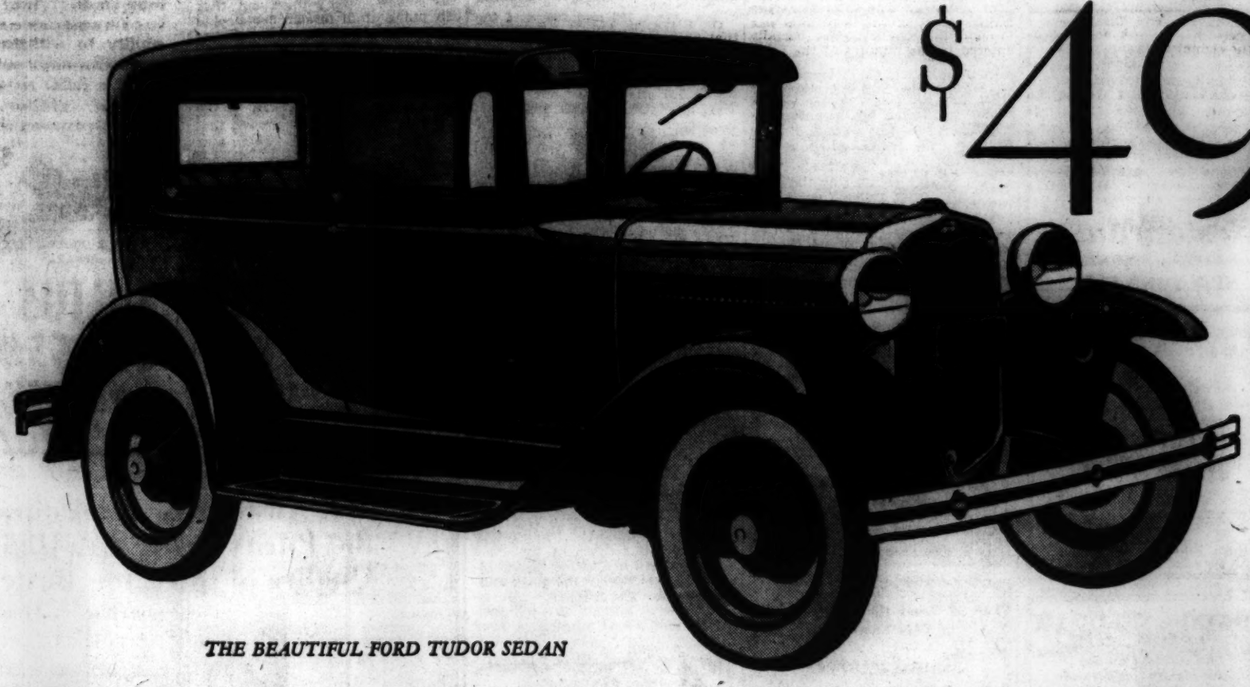

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Roadster	$430	Tudor Sedan	$490
Phaeton	435	Sport Coupe	500
Coupe	490	Standard Sedan	590
De Luxe Roadster	$475	Victoria	$580
De Luxe Coupe	525	Convertible Cabriolet	595
De Luxe Tudor	525	Town Sedan	630
De Luxe Phaeton	580	De Luxe Sedan	630
		Convertible Sedan	$640

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Intercollegiate, Club and Professional Athletic News of the World

TWO VICTORIES FOR POMERLEAU

Hoagland Wins Three Times in United States Roque Play

AMERICAN ROQUE STANDING
CHAMPIONSHIP DIVISION

Player and Home	W.	L.	Pts.	Ave.
F. Pomerleau, Long Beach	2	0	64	32
Lester Clark, Chicago	1	0	32	32
W. A. Rounds, Cleveland	1	1	62	31
C. R. Zimmerman, Warsaw	2	2	114	28½
W. H. Hoagland, Peoria	3	1	101	25¼
Dr. I. H. Scott, Kent	0	4	48	12
G. J. Poth, Dayton	0	1	2	2

SECOND DIVISION

Player and Home	W.	L.	Pts.	Ave.
G. T. Franklin, Chicago	2	0	64	32
C. A. Munson, Indianap'lis	1	0	32	32
E. F. Moser, Warsaw	1	2	65	21⅔
Eugene Brown, Peoria	1	2	65	21⅔
A. J. Denney, Aurora	0	1	7	7

Special to The Christian Science Monitor

WARSAW, Ind., Aug. 5—The third day of the United States roque tournament at Winona Lake found several undefeated players in the first division. Play, however, has not progressed far enough to furnish any definite opinion as to likely winners.

Fred Pomerleau, the Long Beach, (Calif.) star, although having played only two tournament games, is still considered a very dangerous threat in the championship group. He has two games to his credit, having defeated W. H. Hoagland of Peoria, Ill., league president, 32 to 5, in his opening game and having won over C. R. Zimmerman of Warsaw, 32 to 23. Pomerleau finished in third place in the Pacific Coast tournament in February. Hoagland has three victories to his credit.

W. A. Rounds of Cleveland, winner of second place in the Florida tournament, was forced out by two points in his game with Hoagland Tuesday, the score being 32 to 30. Rounds had won a previous game from Zimmerman of Warsaw, 32 to 14.

The arrival late Tuesday of Lester Clark of Chicago, added another dangerous contender to the first division. Clark was runner-up in the United States tournament here several years ago. He won his first game defeating I. H. Scott, of Kent, Ohio, 32 to 3.

O. E. Barnhart May Play

O. D. Barnhart of Chicago arrived Tuesday night to play in the tournament. He reported it possible that his son, O. E. Barnhart of Chicago, the present titleholder, will arrive for the second week of play and will defend his championship honors. Charles Atkinson and H. H. Woods of Cleveland are expected today or Thursday. They finished second and third, trailing Barnhart by only a few points last year. The summary:

UNITED STATES ROQUE CHAMPIONSHIP
First Division

C. R. Zimmerman, Warsaw, 32; G. J. Poth, Dayton, Ohio, 2.

W. H. Hoagland, Peoria, Ill., 32; W. A. Rounds, Cleveland 30.

Lester Clark, Chicago, 32; Dr. I. H. Scott, Kent, Ohio, 3.

Fred Pomerleau, Long Beach, Calif., 32; C. R. Zimmerman, 23.

Second Division

G. F. Franklin, Chicago, 32; E. F. Moser, Warsaw, 7.

Eugene Brown, Peoria, Ill., 32; A. J. Denny, Aurora, Ill., 7.

GREAT RALLY BY ARMOUR

GRAND RAPIDS, Mich., Aug. 5 (AP)—Tommy Armour, British open and United States professional champion, sank a 45-foot putt for an eagle 3 on the eighteenth hole yesterday after an amazing 36-hole performance to save himself from defeat by an 18-year-old schoolboy amateur. That putt gave him a tie with Charles Kocsis, of Detroit, the young amateur, in the Michigan open tournament, each having a score of 288 for 72 holes, even par for the Cascade course. It gave Armour a 69 for the afternoon round, duplicating his morning score and wiping out the unfortunate start of 79 in the first round of the tournament. The veteran and the youth will play it off in 18 holes tomorrow. Kocsis, state amateur champion, matched par 72s on his first two rounds. Yesterday he turned in a 73 and a 71. Al Watrous, defending champion, finished in sixth place with a 295.

BUFFALO SWIMMER WINS

MADOC, Ont., Aug. 5 (AP)—Frank Pritchard of Buffalo, N. Y., won the five-mile swim here yesterday with George Blagden of Memphis, Tenn., second and Stanley Pritchard of Buffalo, brother of Frank, third. Sam Shields of Miami, Fla., finished fourth. Anne Priller Benoit of New York City won the women's swim with Jewel Cheatwood of Toronto second.

YORKSHIRE'S LEAD REDUCED

Gloucestershire and Notts Both Score Decisive Victories

ENGLISH COUNTY CRICKET CHAMPIONSHIP STANDING

	W	L	1st In'gs W	1st In'gs L	AWR	Pts
Yorkshire	12	1	4	0	4	216
Gloucestershire	10	4	5	2	0	181
Nottinghamshire	9	2	5	5	0	175
Sussex	9	5	5	1	1	167
Kent	9	7	2	3	1	158
Lancashire	6	4	6	5	2	143
Derbyshire	5	5	8	2	2	129
Surrey	5	3	5	7	2	129
Warwickshire	5	4	4	7	3	128
Essex	6	11	2	3	1	113
Middlesex	4	7	9	1	1	112
Worcestershire	5	8	4	4	1	111
Hampshire	4	7	4	4	3	104
Leicestershire	2	4	5	9	1	86
Somersetshire	4	10	1	7	0	86
Glamorganshire	3	9	1	4	4	78
North'mpt'nshire	2	9	2	8	0	64

By Radio From Monitor Bureau

LONDON, Aug. 5—Gloucestershire and Nottinghamshire, runner-up and third team, respectively, did something yesterday to lessen the gap between themselves and the leader, Yorkshire, in an unusually keen and exciting race for the English county cricket championship. Both gained decisive victories, Gloucestershire by 256 runs over Hampshire at Southampton and Nottinghamshire by 9 wickets over Surrey at the Oval ground, London, but Yorkshire failed to win at Sheffield and had to rest content with five points for a lead on the first innings against its great northern rival, Lancashire. The Yorkshiremen made an impressive commencement by hitting 484 for seven wickets declared, then dismissing their opponents for 221. The Lancastrians were thus obliged to "follow on" (take the second innings immediately after the first) and when they did so yesterday—without any prospect of victory—they concentrated naturally on defense and carried out this negative policy so well that only two wickets had fallen in the second innings for 165 at the close of play.

The hero of the match from the Lancashire viewpoint was Edward Paynter, who made the top score in each innings, 45 not out and 87 not out. His second-wicket partnership with Ernest Tyldesley yesterday produced 102. High spots in Yorkshire's fine batting display were an innings of 195 by Herbert Sutcliffe, famous test match player; 125 by Percy Holmes, the next highest contribution being 58 by A. Mitchell.

Goddard Bowls Well

I. W. Goddard, bowling at the top of his form, was the main reason for Gloucestershire's easy win against their opponents, who had been victorious in a previous match this season between the same sides. He captured four wickets for 75 runs in Hampshire's first innings and five for 58 in the second. For the home team it was not particularly a happy match as the first knock realized only 172 and the second only 105, and the totals would have been less impressive even than this if C. P. Mead, left-handed veteran, had not succeeded partially where his team mates failed completely. He collected 72 and 23. The winners' scores were 253, 280 for 9 wickets declared, and the outstanding individual items were a snappy century by the New Zealander, G. C. Dacre, in the second venture and two real "captain's innings" by the amateur, B. H. Lyon, who registered 65 and 75.

A thunderstorm during the night, which produced difficult conditions for the batsmen, and the fine, fast bowling by Harold Larwood and William Voce, who exploited those conditions to the utmost, brought about an astonishing transformation in the game at the Oval that looked almost sure to end in a draw. Surrey, always renowned as a strong batting side, ran true to form on the first visit to the crease which produced 362, but the second was a complete and utter "flop." J. B. Hobbs, one of the greatest characters in the history of cricket, was the only man who could do anything at all with the bowling, and his 43 constitutes more than half of Surrey's total of 82. The best effort in the innings was H. S. Squires's 90. After the astonishing success of their bowlers the Nottinghamshire men who had made 298 in the first knock (best item was 78 by J. Keeton) found themselves separated from victory by only 147 runs which they proceeded to score for the loss of one wicket. Sixty-three of them came from the bat of George Gunn, veteran, whose stylish skill is the object lesson to a generation of cricketers that has risen since his heyday.

Nine Wickets Popular

By an extraordinary coincidence, nine wickets was the popular margin of victory yesterday. Nottinghamshire had it, as we have just indicated, so had Sussex against Middlesex, Warwickshire against Derbyshire, Worcestershire against Essex and the New Zealand tourists against Glamorganshire. Indeed, the only matches that provided any other result were Gloucestershire's, Yorkshire's and the contest at Leicester where Northamptonshire took five points for leading Leicestershire on the first innings. Totals here were Leicestershire 153 and 307, Northamptonshire 296 and 108 for six wickets, and the outstanding performance was V. W. C. Jupp's feat of completing what is always known as a cricketer's "double event." The Northamptonshire skipper is the first man this season to secure 1000 runs and take 100 wickets and he has done such a thing seven times previously. His contributions were 64 and 45 not out and he captured altogether eight wickets for 103 runs. The biggest knocks during the game were: L. G. Berry's 156 in Leicestershire's second innings, 90 and 84 by A. L. Cox and A. H. Bakewell, respectively, in Northamptonshire's opening venture.

Fine Spin-Bowling

Sussex's win at Hove was due largely to the excellent spin-bowling of James Langridge, against whom the Middlesex batsmen met with scant success in the second innings. With H. W. Lee hitting 61, H. J. Enthoven 49 and E. H. Hendren 44, this phase of the game ended for 204, one run fewer than the first innings wherein Hendren made 68 and Nigel Haig 42. The famous young Indian cricketer, K. S. Duleepsinhji, put together 103 out of Sussex's first innings total of 375, and H. Parks failed by only five runs to reach a century. Langridge's success, referred to, left Sussex confronted with a task of scoring 35 runs to win in the second innings, and this proved easy of accomplishment.

Essex's tail-end batsmen failed to rise to the demands of the occasion at Worcester, where the scores were Worcestershire 389 and 61 for one wicket, Essex 123 and 256, and the same remark applies to those of Derbyshire at Derby, where the home team was put out for 93 and 191 and the visitors, Warwickshire, scored 160 and 130 for one wicket. The outstanding individual performances in these games were 108 by C. Fiddian-Green, Worcestershire; 81 not out, and 31 by Dudley Pope, Essex; 35 by Harold Storer, Derbyshire; 35 not out and 50 not out by A. J. Croom and Leonard Bates, respectively, in Warwickshire's second knock.

A free-hitting display by Jack Mercer provided a bright spell for the spectators at the game between Glamorganshire and the New Zealanders at Swansea. His hurricane batting, indeed, saved the county from defeat by a margin of an innings. The scores were Glamorganshire 136 and 259, New Zealanders 363 and 36 for one wicket.

For the tourists, who commence the third and last test match of the present series against England at Manchester Aug. 15, J. E. Mills gathered 137, R. C. Blunt 60, H. G. Vivian 54 not out, while Mercer's effort of 62 not out eclipsed the performances of all the other home players. As can be seen from the appended statistics the leading four batsmen and bowlers in first-class averages have undergone no significant changes during the week ending Aug. 4. The lists:

BATTING AVERAGES

	Innings	Times not out	Total runs	Highest score	Average
Herbert Sutcliffe, Yorkshire	28	6	2089	230	94.54
Nawab of Pataudi, Oxford University	18	2	1328	238*	83.00
Douglas Jardine, Surrey	24	11	873	106*	67.15
C. S. Dempster, New Zealand	25	5	1329	212	61.95

*Not out.

BOWLING AVERAGES

	Overs	Maiden overs	Runs	Wickets	Average
Harold Larwood, Nottinghamshire	483	100	1182	106	11.15
Hedley Verity, Yorkshire	788.4	240	1709	135	12.96
M. W. Tate, Sussex	1005	331	1689	118	14.31
C. W. L. Parker, Gloucestershire	1008.1	289	2489	171	174.55

MRS. JESSUP RESIGNS

NEW YORK, Aug. 5 (AP)—Mrs. John B. Jessup, Wilmington (Del.) veteran, withdrew yesterday from the American Wightman Cup team and sent officials of the United States Lawn Tennis Association scurrying around for a substitute.

Japanese Golfer Features Opening

KELLER CLUB, St. Paul, Aug. 5 (AP)—Arthur G. Sato, a Japanese fish salesman from San Francisco, was the one-man show of the first 18-hole round for medalist honors in the United States public links golf championship yesterday.

Defying a heavy southwester which sent scores sailing almost out of sight, the 115-pound son of Japan blazed his way over the championship Keller course with the only par 72 performance of the day to take the lead by two shots.

Sato's work also lifted the San Francisco team into first place by four strokes with a four-man total of 313 at the halfway mark in the battle for the Warren G. Harding Trophy, emblematic of public links team supremacy in the United States.

Sato learned his golf six years ago from Jimmy Duncan. He made only two mistakes on his round and made up for them by spearing two birdies—one on the 404-yard second green, where he slapped his approach two feet from the pin for a 3, and on the 410-yard seventeenth, where he sank a 30-foot putt down a treacherous incline.

Only Two Mistakes

His mistakes came on the 337-yard eighth when he muffed a two-foot putt and on the short fifteenth, where the wind carried his ball far out of line. He clipped off the other 14 holes in easy par, missing putts for birdies frequently by inches.

Trailing by two strokes came Charles Albertus of Philadelphia, Arthur Nutting of Louisville, Ky., and David A. Mitchell of Indianapolis. Albertus scored a par 36 going out, but fell afoul of the wind on his way back and took a 38 for his 74. Mitchell burned up the course with a par-shattering 34 out, but fell apart on his return with a 40, while Nutting tallied a pair of 37s, one over par, on each nine.

R. E. Wingate of Jacksonville, Fla., defending champion, was forced to provide a brilliant finish to creep away from the danger line of qualification for the title test, which starts with the 32 low scorers for the 36-hole qualifying round Thursday. Standing on the eighteenth tee, Wingate was nine strokes over par.

Taking a chance with the wind he cracked a long tee shot and then an iron second that landed in the cup for a startling deuce on the 468-yard, par 5 hole. The break gave him a 78.

Kaufmann Has Bad Day

Carl F. Kaufmann, the Bobby Jones of the field, also had a bad day, coming in with a 79, seven over par. Otis G. Collins, Hartford, Conn., scored 40-40—80. The scores:

A. G. Sato, San Francisco	36	36	72
Arthur Nutting, Louisville	37	37	74
David A. Mitchell, Indianapolis	34	40	74
Charles Albertus, Philadelphia	36	38	74
Ed Greenway, Seattle	37	38	75
Barney Lucas, Los Angeles	37	38	75
Mike Sumiak, Philadelphia	37	39	76
Charles Ferrara, San Francisco	41	35	76
Robert Gourlay, Seattle	40	36	76
Lloyd Mead, Portland, Ore.	40	37	77
Ade Fordham, St. Paul	41	36	77
J. M. Ross Jr., Los Angeles	38	39	77
R. C. Sigler, Baltimore	38	40	78
Wesley Casper, Louisville	39	39	78
Joe Bommarito, Detroit	39	39	78
Irving Schaber, Louisville	40	38	78
R. E. Wingate, Jacksonville, Fla.	39	39	78
James Bushong, Portland, Ore.	39	40	79
Joe Kurek, Toledo	38	41	79
Zell Eaton, Oklahoma City	41	38	79
Lorraine Bradford, St. Joseph, Mo.	39	40	79
Bruce McCormick, Los Angeles	40	39	79
Tuley Brucker, Louisville	39	40	79
Henry Fabrizio, Brooklyn	40	39	79
Don Strafaci, Brooklyn	41	38	79
Russell C. Mead, Portland, Ore.	41	38	79
G. K. Van Horn, Portland, Ore.	41	38	79
C. F. Kaufmann, Pittsburgh	39	40	79
Douglas Mackay, Long Beach	38	41	79
G. E. Mead, Portland, Ore.	41	38	79
J. P. Sahre, New York	38	42	80
V. Croteau, Detroit	42	38	80
Carl Lundeen, Pittsburgh	42	38	80
Joe Nichols, Long Beach, Calif.	41	39	80
Gorden Denny, Louisville	41	39	80
J. J. Connelly, Washington	43	37	80
William Beaupre, Detroit	38	42	80
Robert Oppenheim, San Francisco	30	41	80
George Bradley, Philadelphia	42	38	80
Mitton Harrington, Little Rock	40	40	80
Grady Holloway, Little Rock	39	41	80
Joe Foley, Minneapolis	[illegible]	37	80
E. J. Brown Jr., Baltimore	39	41	80
E. P. Bednarz, Niagara Falls	41	40	81
Herbert Bash, Columbus, Ohio	42	39	81
H. H. Ramsay, Pittsburgh	42	39	81
W. A. Schneider, San Francisco	40	41	81
B. Debiasi, Detroit	42	39	81
M. C. Massa, Brooklyn	39	42	81
Ollie Galen, Toledo	44	37	81
Len Black, Louisville	40	41	81
E. H. Hughitt, Buffalo	41	40	81
Disney Evans, Richmond, Va.	41	40	81
Al Priebe, St. Paul	41	40	81
J. E. Amacost, Baltimore	44	38	82
Vincent McKinnon, Toledo	40	42	82
H. E. Hubbard, Sanford, Fla.	42	40	82
Harry Fackler Jr., Dayton	42	40	82
A. V. Arthur, Baltimore	39	44	83
Larry O'Palka, Detroit	43	42	83
R. M. Tate, Dayton	41	42	83
Elliot Martin, Jacksonville	43	40	83
John McGuire, Indianapolis	37	46	83
H. M. Weeks, Philadelphia	41	43	84
John Racey, Cleveland	44	40	84
Francis Lally, Pittsburgh	43	41	84
J. C. Flynn, Dayton, Ohio	45	39	84
Bob Menes, Little Rock	40	44	84
Oliver Sleppy, Long Beach	41	43	84
C. F. Gould, Buffalo	43	41	84
B. H. Burrows, Washington	43	41	84
George Stutinger, San Francisco	41	44	85
Mel Kennedy, San Francisco	45	40	85
J. Stevenson, Long Beach, Calif.	40	45	85
Patrick McGee, Buffalo	42	43	85
Guy McCall, Buffalo	41	45	86
Reuben Kreatz, Detroit	40	46	86
W. B. Baker, Dayton	46	40	86
W. C. Blaufus, Portland, Ore.	44	42	86
Joe Tesar, Cleveland	45	41	86
H. C. Kesler, Dayton, Ohio	43	44	87
Mike Pollak, Indianapolis	41	46	87
Walter Thoran, Brooklyn	45	42	87
John McNatt, Brooklyn	41	46	87
Harlan Will, Washington	48	39	87
J. T. Schneider, Cleveland	45	42	87
Ray Willoweit, Dayton, Ohio	44	44	88
Robert Burton, Washington	46	42	88
W. K. Hamilton, Philadelphia	42	46	88
L. J. Cooney, Baltimore	45	44	89
E. D. Beniak, Toledo	44	45	89
Phil Gutwein, Dayton	45	44	89
Albert Long, Little Rock	45	46	91
R. M. Shuey, Waterloo, Iowa	49	43	92
W. E. Hqwell, Greensboro, N. C.	47	47	94
J. O. Chambliss Jr., Jacksonville	49	47	96

VIC FRASIER BESTS TIGERS AGAIN, 5-1

AMERICAN LEAGUE

	Won	Lost	P.C.
Philadelphia	76	28	.731
Washington	63	39	.618
New York	59	41	.590
Cleveland	49	53	.480
St. Louis	43	56	.434
Boston	40	61	.396
Chicago	38	62	.380
Detroit	38	66	.365

RESULTS AUG. 4

Chicago 5, Detroit 1.
Cleveland at St. Louis (postponed).

The Chicago White Sox won the only game played in the American League on Tuesday, and that from the Detroit Tigers, 5 to 1. The contest scheduled between Cleveland and St. Louis was postponed because of wet grounds. The other clubs were not scheduled to play.

Vic Frasier pitched the White Sox to victory over the Tigers for the second time in the series. He won the opening game several days ago. His team mates collected 14 hits off Hogsett and Bridges, who divided the work for the losers. Hogsett went seven innings and Bridges finished. Lew Fonseca led Chicago's attack with a double and two singles. Stone had a triple and single, and Johnson a double and single for the Tigers. The score:

AT DETROIT

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Chicago	0	0	3	0	0	0	2	0	0—	5	14	0
Detroit	0	0	0	0	0	1	0	0	0—	1	8	1

Batteries—Frasier and Grube; Hogsett, Bridges and Hayworth. Losing pitcher—Hogsett. Umpires—McGowan and Ormsby. Time—1h. 44m.

SOUTHERN ASSOCIATION

	Won	Lost	P.C.
Birmingham	72	37	.660
Memphis	62	45	.579
Atlanta	55	52	.514
Little Rock	54	52	.509
New Orleans	55	55	.500
Knoxville	39	39	.361
Nashville	39	71	.355

RESULTS AUG. 4

Little Rock 6, Knoxville 2.
Knoxville 4, Little Rock 1.
New Orleans 6, Memphis 0.
Memphis 3, New Orleans 2.
Birmingham at Nashville (postponed).

AMERICAN ASSOCIATION

	Won	Lost	P.C.
St. Paul	65	45	.591
Indianapolis	54	52	.509
Columbus	54	53	.505
Louisville	54	54	.500
Kansas City	53	33	.500
Milwaukee	51	54	.486
Minneapolis	51	56	.477
Toledo	47	62	.431

RESULTS AUG. 4

Toledo 7, St. Paul 0.
St. Paul 12, Toledo 2.
Milwaukee 9, Indianapolis 3.
Indianapolis 9, Milwaukee 8.
Kansas City 10, Louisville 1.
Columbus 4, Minneapolis 3.

CUBS PURCHASE INFIELDER

CHICAGO, Aug. 5 (AP)—The initial move in the Chicago Cubs' reconstruction program has been made with the purchase of Infielder Bill Herman from Louisville of the American Association. Herman, a second baseman, with a batting average that has hovered around .360 all season, was obtained from Louisville at a price reported to have been $35,000 and two players. He is a right-handed batsman.

Giants, Cubs Each Win Double-Header

NATIONAL LEAGUE

	Won	Lost	P.C.
St. Louis	65	38	.631
New York	56	43	.566
Chicago	57	45	.559
Brooklyn	55	50	.524
Boston	48	51	.485
Pittsburgh	46	51	.474
Philadelphia	41	61	.402
Cincinnati	37	66	.359

RESULTS AUG. 4

New York 6, Brooklyn 3.
New York 3, Brooklyn 2.
Chicago 4, Cincinnati 2.
Chicago 7, Cincinnati 3.
St. Louis 7, Pittsburgh 1.
Philadelphia 3, Boston 2.
Boston 4, Philadelphia 2.

The New York Giants and Chicago Cubs each won a double-header in the National League on Tuesday, while the leading St. Louis Cardinals triumphed once. The McGrawmen held second place in the standing by twice beating Brooklyn, 6 to 3 and 3 to 2. Chicago stayed close behind the Giants by winning, 4 to 2 and 7 to 3, from the Cincinnati Reds. The Cards defeated Pittsburgh, 7 to 1. Boston and Philadelphia divided two games, the Phillies taking the first, 3 to 2 and the Braves the second, 4 to 2.

Fred Fitzsimmons and Bill Walker were the stars as the Giants set back the Robins twice. The former, a right-hander, worked in the first game, and although touched for 10 hits, was effective with men on base. He also hit a timely single in the eighth, which drove in two runs. Jackson and Allen each made three hits for the winners in this game. The Giants drove Watson Clark out of the box in the eighth inning. Each club made six hits in the second engagement. Dazzy Vance went seven innings for the Robins and then was relieved by Jack Quinn. Walker started and finished for the winners. Jackson hit a homer and double.

Jess Haines pitched a steady game for the Cardinals. The Pirates had held opponents scoreless for 45 innings, until an error by Pitcher Heinie Meine let the champions have three runs in the sixth. The winners also rallied one inning later and put across four more. Haines ran his number of scoreless innings to 18, until the Pirates scored once in the eighth. Bob Osborn relieved Meine in the eighth for the Pirates. Adams, Frisch and Wilson each connected with two hits for the Cardinals. Lloyd Waner, Jensen and Grantham did likewise for the losers.

The pitching of Guy Bush was the big factor of Chicago's victory in the first game with the Reds, while Vince Barton's hitting featured the second. The Reds made only seven scattered hits off Bush, four of them going to Crabtree. It was Crabtree who drove in the first Cincinnati run in the sixth, to end a string of 45 scoreless innings for his club. Douthit scored on the play. Cuyler made three hits for the Cubs. Barton, young recruit outfielder, hit two home runs and a single in the second contest, accounting for five Chicago runs. Lester Sweetland went the distance for the Cubs, and was effective in the pinches. Crabtree made three hits for the Reds in this game.

Ray Benge pitched shutout ball for the Phillies against the Braves until the ninth inning of the first game. The Boston club put across two runs at that time on three doubles. Ed Brandt went the route for the Braves, although touched for 11 hits. Buzz Arlett had three hits for the Phillies, two of them doubles. Don Hurst hit a single and triple. Worthington's double and single was the best for Boston. Bill Shardel, veteran left-hander, pitched the Braves to victory in the second game. Clise Dudley worked seven innings for the losers and then was replaced by Collins. Chuck Klein hit his twenty-fourth homer of the year for the Phillies. The scores:

AT NEW YORK
First Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
New York	0	0	0	0	0	1	1	4	x—	6	13	2
Brooklyn	0	0	0	0	1	0	0	0	2—	3	10	4

Batteries — Fitzsimmons and Hogan; Clark, Shaute and Lopez. Losing pitcher—Clark. Umpires—McGrew, Reardon and Magerkurth. Time—1h. 50m.

Second Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
New York	0	1	0	0	2	0	0	0	x—	3	6	0
Brooklyn	1	0	0	0	0	0	0	0	1—	2	6	0

Batteries—Walker and Hogan; Vance, Quinn and Lopez. Losing pitcher—Vance. Umpires—Reardon, Magerburth and McGrew. Time—1h. 45m.

AT CHICAGO
First Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Chicago	0	0	2	0	2	0	0	0	x—	4	13	1
Cincinnati	0	0	0	0	0	1	1	0	0—	2	7	1

Batteries—Bush and Hemsley; Benton and Sukeforth. Umpires—Stark, Klem and Donnelly. Time—1h. 51m.

Second Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Chicago	0	2	0	0	0	2	0	3	x—	7	12	2
Cincinnati	0	0	0	0	0	0	0	3	0—	3	11	0

Batteries—Sweetland and Hartnett; Frey, Ogden and Styles. Losing pitcher—Frey. Umpires—Klem, Donnelly and Stark. Time—1h. 46m.

AT PITTSBURGH

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
St. Louis	0	0	0	0	0	3	4	0	0—	7	11	0
Pittsburgh	0	0	0	0	0	0	0	1	0—	1	7	3

Batteries—Haines and Wilson; Meine, Osborn and Grace. Losing pitcher—Meine. Umpires — Moran, Quigley and Clarke. Time—2h.

AT PHILADELPHIA
First Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Philadelphia	0	0	0	0	2	0	1	0	x—	3	11	1
Boston	0	0	0	0	0	0	0	0	2—	2	6	2

Batteries—Benge and Davis; Brandt and Spohrer. Umpires—Scott, Rigler and Pfirman. Time—1h. 47m.

Second Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Boston	0	0	1	1	0	2	0	0	0—	4	10	0
Philadelphia	1	0	0	0	0	1	0	0	0—	2	8	1

Batteries — Sherdel and Bool; Dudley, Collins and Davis. Losing pitcher—Dudley. Umpires—Rigler, Pfirman and Scott. Time—1h. 44m.

MACDONALD SMITH LEADING

BAY SHORE, N. Y., Aug. 5 (AP)—Macdonald Smith, veteran Scot from Great Neck, winner of the recent metropolitan open, set the pace for a mediocre field in the first round of the Long Island open golf championship yesterday. Smith, the defending champion, carded a sensational 68, a new course record, to lead his nearest rival, W. H. "Wiffy" Cox, Brooklyn veteran, by two strokes. A. E. MacDonald of Lenox Hills was third with 71 and Willie Klein, Wheatley Hills, fourth with 72. Walter Kozak of North Hills, former metropolitan P. G. A. champion, scored a 75 and George J. Voigt of New York, who won the title three years ago, the only amateur who ever accomplished the feat, posted a 77.

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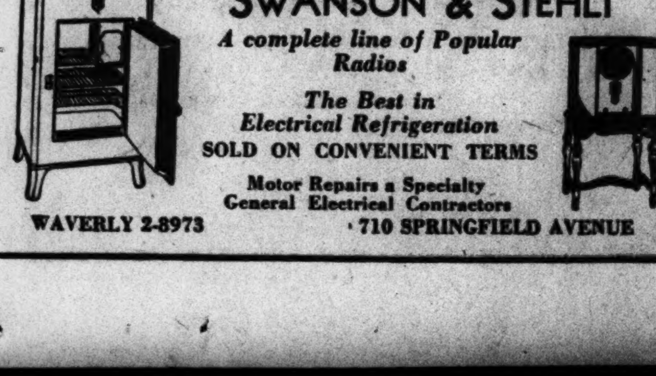

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MRS. VAN RYN WINS 6—2, 6—4

Beats Mrs. Shepherd-Barron in Maidstone Club Tennis Final

Special to The Christian Science Monitor

EAST HAMPTON, N. Y., Aug. 5—Mrs. John W. Van Ryn, the former Midge Gladman, though left outside the ranks of the Wightman Cup team, proved that she should have been considered at least, when she halted the clean sweep of the British players in the annual Maidstone Club invitation tournament, yesterday, by defeating Mrs. Dorothy C. Shepherd-Barron in the final of the singles for the William H. Woodin Gold Cup, in straight sets, 6—2, 6—4.

Holds Lead

The former Santa Monica (Calif.) girl, who has been playing some of the best tennis of her career since her return from Wimbledon, led all the way in the match with the British captain, to win the first set 6—2, and then run up a lead of 4—0 in the second. Mrs. Shepherd-Barron, however, won her next three service games, and broke through in the sixth as well, to come close to tieing the score. But the service of the former Californian held the upper hand for her, and enabled her to take the tenth game and the set at 6—4.

The part that doubles is likely to play in the coming Wightman Cup series was well illustrated by that part of the tourney, when both of the British teams scored easily to reach the final round, over two strong American teams, including one containing two members of the selected six. Mrs. John B. Jessup and Marjorie A. Morrill, of the team, were simply swamped in the semifinals by Betty Nuthall and Phyllis E. Mudford, 6—4, 6—1, while Mrs. E. Fearnley-Whittingstall, the former Eileen Bennett, and Dorothy E. Round, another British newcomer, were equally effective against Mary Greef and Penelope W. Anderson.

All-British Final

The two British teams fought out the finals in the afternoon, with the former pair defeating Mrs. Fearnley-Whittingstall and Miss Round, also in straight sets, 7—5, 6—2. The summary:

MAIDSTONE CLUB INVITATION WOMEN'S TENNIS TOURNAMENT

SINGLES—Final Round

Mrs. John W. Van Ryn, Philadelphia, defeated Mrs. Dorothy C. Shepherd-Barron, England, 6—2, 6—4.

DOUBLES—Semifinal Round

Mrs. E. Fearnley-Whittingstall and Dorothy E. Round, England, defeated Mary Greef, Kansas City and Penelope W. Anderson, Richmond, Va., 6—3, 6—4.

Betty Nuthall and Phyllis E. Mudford, England, defeated Mrs. John B. Jessup, Wilmington, Del., and Marjorie A. Morrill, Dedham, Mass., 6—4, 6—1.

Final Round

Miss Nuthall and Miss Mudford defeated Mrs. Fearnley-Whittingstall and Miss Round, 7—5, 6—2.

MARK ARIE HIGH GUN IN YORKLYN SHOOT

YORKLYN, Del., Aug. 5—Mark Arie, of Champaign, Ill., grand American champion in 1923, breaking 146 out of 150 targets, took high gun honors in the Yorklyn introductory of 75 pairs, featuring the start of the eleventh annual T. Clarence Marshall registered classic trapshooting tournament here yesterday. The Illinois amateur single and double target champion began by breaking 59 straight targets.

S. M. Crothers of Philadelphia, Pennsylvania titleholder, was second, with 139 targets broken, with J. F. Heistand of Hillsboro, the Ohio amateur champion, third Samuel L. Jenny, Highland, Ill., amateur double target titleholder of North America in 1929, was fourth.

Miss P. M. Crothers, of Chestnut Hill, the Pennsylvania women's champion, was high, with 121 broken targets in the women's division. Miss Leonie Boutall, Houston, Texas, finished runner-up, with Miss A. S. Harrold, of Pittsburgh, third.

A. J. MacDowell, East Lansdowne, Penna., led the professionals with 136 broken targets.

CO-MEDALISTS LOSE IN N. E. AMATEUR GOLF

Massachusetts, Connecticut and Rhode Island with five, two and one players, respectively, are represented in the quarterfinal round of the New England amateur golf championship as the result of the first two rounds of match play Tuesday at The Country Club, Brookline.

The defeat of the co-medalists and several other favored players featured Tuesday's rounds. William H. Donnelly Jr., of the Woodland Golf Club, Auburndale, Mass., co-medalist with Harold V. Kaler, also of Woodland, lost to Jack Hennessey of the Massasoit Country Club, Warwick, R. I., at the nineteenth hole after being 4 up on his opponent at one stage of the match. Kaler was defeated by David Lapham of the Woodway Country Club, Stamford, Conn., 2 and 1. The summary:

NEW ENGLAND AMATEUR GOLF CHAMPIONSHIP

First Round—Upper Half

Charles C. Clare, Race Brook Country Club, Orange, Conn., defeated Frederick J. Hannon Jr., Scarboro Golf Club, Boston, 5 and 4.

David Lapham, Woodway Country Club, Stamford, Conn., defeated Harold V. Kaler, Woodland Golf Club, Auburndale, Mass., 3 and 1.

Edmund F. Burke, Wanumetonomy Golf and Country Club, Newport, R. I., defeated John D. (Jack) Leddy, Portland, Maine, 3 and 1.

Wade Roberts, Dover, N. H., defeated C. S. Reed, Thorney Lee Golf Club, Brockton, Mass., 3 and 2.

James H. Dolan Jr., Wachusett Country Club, West Boylston, Mass., defeated Dow Ahern, Willimantic Country Club, Willimantic, Conn., 3 and 2.

Philip W. Simmons, Longmeadow, defeated Charles Edward, Wanumetonomy Golf and Country Club, Newport, R. I., 2 and 1.

Emory P. Stratton, Brae Burn Country Club, West Newton, Mass., defeated E. H. Peterson, Oakley Country Club, Watertown, Mass., 4 and 3.

Marshall W. Forest, Vesper Country Club, Lowell, Mass., defeated Francis P. Hersey, Wellesley Country Club, Wellesley Hills, Mass., 5 and 4.

Lower Half

Jack Hennessey, Massasoit Country Club, Warwick, R. I., defeated William H. Donnelly Jr., Woodland Golf Club, Auburndale, Mass., 1 up (19 holes).

Wilfred Crossley, Norfolk Golf Club, Dedham, Mass., defeated Joseph Monahan, Sandy Burr Country Club, Boston, 4 and 3.

Ray Ciuci, Mill River Country Club, Stratford, Conn., defeated Francis Doyle, Wachusett Country Club, West Boylston, Mass., 1 up.

Joseph M. Batchelder, Salem Country Club, Peabody, Mass., defeated A. C. Giles, Wee Burn Club, Noroton, Conn., 2 and 1.

David S. Gamble, Race Brook Country Club, Orange, Conn., defeated Joseph Pezzullo, Wanumetonomy Golf and Country Club, Newport, R. I., 3 and 1.

William F. McPhail, Norfolk Golf Club, Dedham, Mass., defeated W. P. Arnold Jr., Cohasset Golf Club, Cohasset, Mass., 4 and 3.

Edmond J. Busiere, Sandy Burr Country Club, Boston, defeated R. C. Rockwell, Monoosnock Country Club, Leominster, Mass., 1 up.

Charles F. Webber 2d, Penobscot Valley Country Club, Bangor, Maine, defeated Frank D. Ross, Wampanoag Country Club, West Hartford, Conn., 2 up.

Second Round

Lapham defeated Clare, 2 and 1.
Burke defeated Roberts, 7 and 5.
Dolan defeated Simons, 2 and 1.
Stratton defeated Forrest, 1 up.
Crossley defeated Hennessey, 3 and 2.
Batchelder defeated Ciuci, 2 and 1.
Gamble defeated McPhail, 4 and 3.
Busiere defeated Webber, 3 up.

K. E. Gledhill Wins From W. L. Allison

Special to The Christian Science Monitor

SOUTHAMPTON, N. Y., Aug. 5—Keith E. Gledhill, United States intercollegiate champion, launched a most formidable attempt to justify his selection for the Davis Cup team next year, yesterday, when the Stanford University leader galloped through two rounds in straight sets in the annual Meadow Club invitation tennis tourney, defeating on the way Wilmer L. Allison Jr., the Texas player who has been regarded as a practical certainty for the 1932 team, 6—4, 10—8, and then eliminating a local player, Percy Melville, 6—3, 6—2.

Sidney B. Wood, Jr., winner last year, decided not to continue in the play yesterday and defaulted, while another of the seeded eight, John W. Van Ryn, fell a victim in his third round match to Wilbur F. Coen Jr., the former protégé of William T. Tilden 2d, 6—4, 6—3. This left five of the first 10, John H. Doeg, Gregory S. Mangin, Clifford S. Sutter, George M. Lott Jr., and H. Ellsworth Vines Jr., as well as three members of the second 10 to fight out the balance of the tourney. Another first 10 departure came when Bryan M. Grant Jr., of Atlanta, fell a victim to Lott, 6—4, 6—3, in their second battle of the day.

With the completion of the Maidstone tourney at East Hampton, play in the morning as well as the afternoon will be inaugurated today, and the doubles, both for men and mixed, will get under way. The summary:

MEADOW CLUB INVITATION MEN'S TENNIS TOURNAMENT

SINGLES—Second Round

John Hope Doeg, Orange, N. J., defeated Edgar D. Yeomans, Washington, 3—6, 6—4, 6—4.

Bruce P. Barnes, Austin, Texas, defeated Clayton Lee Burwell Jr., Charlotte, N. C., 6—2, 6—4.

Gregory S. Mangin, Newark, N. J., defeated David N. Jones, New York, 10—8, 6—2.

Theodore Eggman, East St. Louis, Ill., defeated Lieut. John Helms, New York, 6—1, 6—2.

Keith E. Gledhill, Santa Barbara, Calif., defeated Wilmer L. Allison Jr., Austin, Texas, 6—4, 10—8.

Percy Melville, Southampton, defeated Armand L. Bruneau, Brooklyn, 9—7, 4—6, 7—5.

Clifford S. Sutter, New Orleans, defeated Richard T. Murphy, Syracuse, 4—6, 6—2, 7—5.

J. Gilbert Hall, Orange, N. J., defeated Frank M. Bonneau, New York, 6—2, 6—1.

Jacob H. Hess Jr., Fort Worth, Texas, won from Sidney B. Wood Jr., Forest Hills, by default.

R. Berkeley Bell, Austin, Texas, defeated Gustave H. Boehmer Jr., St. Louis, 9—7, 6—4.

George M. Lott Jr., Philadelphia, defeated Jerome Lang, New York, 6—4, 4—6, 6—2.

Bryan M. Grant Jr., Atlanta, defeated Herbert L. Bowman, New York, 6—4, 7—9, 6—1.

H. Ellsworth Vines Jr., Pasadena, Calif., defeated John Tidball, Los Angeles, 6—4, 6—3.

Eugene H. McCauliff, Yonkers, defeated Dr. Herbert Fischer, Philadelphia, 6—1, 7—5.

John W. Van Ryn, Philadelphia, defeated Edward C. McKnight, Springfield, Mass., 6—1, 6—1.

Wilbur F. Coen Jr., Kansas City, defeated Lester B. Stoefen, Los Angeles, 6—6, 6—1.

Third Round

Doeg defeated Barnes, 6—3, 6—3.
Mangin defeated Eggman, 6—4, 6—2.
Gledhill defeated Melville, 6—3, 6—2.
Sutter defeated Hall, 5—7, 6—2, 7—5.
Bell defeated Hess, 6—3, 1—6, 6—3.
Lott defeated Grant, 6—4, 6—3.
Vines defeated McCauliff, 6—4, 10—8.
Coen defeated Van Ryn, 6—4, 6—3.

MONTREAL WINNER OF OPENING GAME

DIXVILLE NOTCH, N. H., Aug. 5—The Montreal Amateur Athletic Association won the first of the two-game international lacrosse series with the Crescent Athletic Club here yesterday, 5 to 3. Three periods of 20 minutes each were played and things were fairly even during the first two, the score being tied at 2 goals each when the teams started the third and final period. In this 20 minutes the Canadians showed up to much better advantage, scoring 3 goals to 1 for the New Moon representatives.

The game was one of the cleanest and best that has been played in some time. Montreal is represented by one of the best teams that has ever visited the United States from Canada. Joktus, first attack for Montreal, was high scorer of the game with three goals to his credit, all made in the final period. The summary:

MONTREAL A. A. A.		CRESCENT A. C.
Joktus, 1st. a.		1st. d, Gray
Brennan, 2d. a.		2d. d, Townsend
O'Connell, 3d. a.		3d. d, Garofalo
Stebbins, c.		c, Collins
Penniston, 3d. d.		3d. a, Thralls
Garbadino, 2d. d.		2d. a, Hawkins
Bleeker, 1st. d.		1st. a, Mestrell
Adams, cp.		oh, Jenkins
Mullins, p.		ih, Cowles
Haynes, ih.		p, Mahler
Rodgers, oh.		cp, Hollman
Cordick, g.		g, White

Score—Montreal Amateur Athletic Association 5, Crescent A. C. 3. Goals—Joktus 3, Garbadino, Brennan for Montreal; Hawkins 2, Meistrell for Crescent. Substitutes—Hirst, Carroll, Mariel for Montreal; Gardiner, Smith, Sutherland, Auten, Schlegel, Scott for Crescent. Referee—Capt. E. N. Harmon, West Point, N. Y. Umpire — Norris Barnard, Swarthmore. Time—Three 20m. periods.

ENGLAND FIRST IN MODEL YACHT RACE

PORTSMOUTH, Eng., Aug. 5 (AP)—The international model yacht regatta ended yesterday with England the winner with 114 points, 15 more than the United States, which was in second place with 99. Belgium finished third with 93 points, and France fourth and last with 55.

The feature of yesterday's racing was the fine showing of Bostonia, fourth, American challenger, which sent the United States into second place, past Belgium, which was in second the previous day.

The English defender defeated Bostonia for the fastest run prize by the narrow margin of two-fifths of a second.

British Colleges Keep Tennis Cup

PRENTICE CUP RESULTS

1924—Oxford-Cambridge	15-6
1925—Harvard-Yale	11-10
1927—Oxford-Cambridge	15-6
1929—Oxford-Cambridge	11-7
1931—Oxford-Cambridge	16-5

EASTBOURNE, Eng., Aug. 5 (AP)—The Oxford-Cambridge tennis team yesterday defeated the combined forces of Harvard and Yale 6 matches to 1 to successfully defend the Prentice Cup and give it a margin of 16 matches to 5 in the three-day tournament.

Going into the final day of play needing only one match to make victory certain, R. J. Ritchie of Cambridge defeated M. T. Hill of Harvard in the first match played, 6—2, 6—1.

The American collegians' lone victory yesterday was scored by A. C. Ingraham of Harvard, who won from B. W. Finnigan of Oxford, 6—4, 6—1.

The cup was presented for competition in 1924 by Bernon S. Prentice, president of the Seabright (N. J.) Tennis and Cricket Clubs. It is competed for bi-annually. Oxford-Cambridge, with H. W. "Bunny" Austin, Davis Cup star, on its team, won at Newport, R. I., in the last encounter in 1929. The results of other matches:

SINGLES

E. M. Buzzard, Oxford, defeated G. A. Holloway, Yale, 6—0, 6—2.

R. K. Tinkler, Oxford, defeated W. R. Bascombe, Yale, 6—3, 6—3.

DOUBLES

K. C. Gander-Dower and C. E. Malfroy, Cambridge, defeated M. T. Hill and A. C. Ingraham, Harvard, 6—4, 4—6, 6—3.

E. M. Buzzard and R. K. Tinkler, defeated W. L. Breese of Harvard, and G. A. Holloway, Yale, 6—2, 6—1.

B. W. Pinnigan and R. J. Ritchie, Cambridge, defeated R. W. Ryan and W. R. Bascombe, Yale, 4—6, 6—1, 6—3.

NEWTON-GAVUZZI STAY IN FRONT

THETFORD MINES, Que., Aug. 5 (AP)—Arthur Newton, South Africa, and Peter Gavuzzi, Southampton, Eng., yesterday held first place in the Montreal to Quebec and return 500-mile relay race by covering the distance between Sherbrooke and Thetford Mines in 7h. 32m. Pager and Jokela of Finland again were second in 8h. 6m. 5s. and Jole Ray, Chicago, and R. B. McNamara, Brisbane, Australia, third in 8h. 45m. The elapsed times for the leaders follows: Gavuzzi-Newton, 21h. 41m. 3s.; Pager and Jokela, 22h. 30m. 27s.; Ray and McNamara 23h. 12m. 47s.

News of FREEMASONRY

BRETHREN of Brunswick, Ga., lodges are putting the tenets of their profession into practical service this week. Fifty boys and girls from the Masonic home in Macon are enjoying a week's outing at Camp Marion on Brunswick beach where they can have such amusements as would otherwise be unattainable. Some of those living at the home have relatives with whom they are permitted to have short vacations but those selected for this trip are the less fortunate ones. The committee which made the plans includes H. K. Lamb, D. R. Roberts and B. M. Royal. In addition to these a separate group takes charge of the children each day, providing trips to interesting points on the islands, fishing excursions, and other forms of entertainment. Another committee arranges for taking individual children to the homes of lodge members in the city where a dinner will be followed by a motion picture show. Officers of the Masonic home are in camp with the children to superintend the outing and care for their needs.

Most Worshipful Thomas M. Askren, Grand Master of Masons in the State of Washington, has concluded a tour of the lodges in Alaska which are under his jurisdiction. Though these 10 lodges are far removed from other Masonic association they are in a generally prosperous condition.

The fifty-ninth annual assembly of the Imperial Council of the Red Cross of Constantine, held in Dallas, Texas, granted three charters for new conclaves. These are at Columbia, S. C., Asheville, N. C., and Fort Worth, Texas. A committee of three with Dr. A. V. Lane, retiring Grand Sovereign, as chairman, was appointed to complete the history of the order to be published in book form in time for the next annual meeting. Herbert Sands of Denver was elected Grand Sovereign and Denver was chosen for the next meeting place. Officers were installed by Sam P. Cochran, Past Grand Sovereign.

Natives of the Philippine Islands who live in Washington recently paid tribute to the memory of Dr. José Rizal, who served as venerable Master of Lakandola Lodge of Perfection in Manila. The meeting was presided over by Dr. Diosdado M. Yap and an address was delivered by Isaac M. Capayas. Dr. Rizal's patriotism has been commemorated by the nameing of three cities and a province after him, and a memorial school has been built by the Insular government in his native town. His portrait also appears on the Philippine two-peso bill and the two-centavo postage stamp.

Most Worshipful James W. McClendon, 33°, I. G. H., who but recently assumed the duties of Grand Master of Texas, believes in summer activity. On July 29 he began a statewide visitation tour which will include more than 20 cities. When the "magnificent distances" of his State are taken into consideration it will be seen that this means considerable traveling. A prominent plank in his administration is the stressing of the importance of Masonic education. The secretary of the Grand Lodge committee on service and education will accompany the Grand Master on his tour.

The problem of Masonic education promises also to have an important place on the agenda of Ohio's Grand Lodge Communication, now scheduled for Oct. 21, at Springfield. Steps also will be taken to provide additional funds for maintaining the Masonic home.

Randell Memorial Library is now a highly-prized possession of the Grand Lodge of Texas. Originally the property of the Masonic Service Association of the United States, many of the volumes having been selected by Brother Joseph Fort Newton, it was a reserved item when the physical assets of the association were acquired by Brother Andrew L. Randell, Past Grand Master of Texas. It is said that in consideration of his loyalty to Masonry in his own State the price was placed at only $3000, though the actual value is far higher, many of the volumes being rare or out of print. The library will be housed in the temple at Waco.

SULTAN REACHES FRANCE

MARSEILLES, France, Aug. 4 (AP)—The Sultan of Morocco, Si Moulay Mohamed Ben Youssef, accompanied by his Grand Vizier and a large suite, arrived today on his way to visit the Colonial Exposition in Paris.

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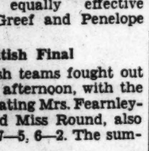
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CONFIDENCE RETURN AIDS REICH'S RISE

(Continued from Page 1)

trol over a bank to which it owes much money.

It goes without saying the Reich is eager to avoid repetition of events and it cannot support banks further with meager tax revenues at its disposal.

Thus the important outcome of the past three weeks will be the establishment of government control over German banking. For this purpose a special commissioner may be appointed, who will be attached to the Reichsbank. He will be empowered to inform himself about the policy of various banks and make suggestions to them.

Meanwhile, it is reported that Bremen cotton importers have rejected the offer made by the United States Farm Board, to ship cotton to Germany on advance credit. This report has not yet been confirmed, but it is quite apparent that the Bremen importers do not want to bind themselves to purchasing cotton at fixed prices for as long a period as desired by the Farm Board, since a fall in prices may be expected.

While thus the Reich and business are struggling hard to keep German economics going, Herr Adolph Hitler, Dr. Alfred Hugenberg, the Steel Helmet organization, and the Communists are focusing the attention of the masses on the Prussian plebiscite. Steel Helmet leaders let the cat out of the bag at a mass meeting yesterday when they declared that the way to power in the Reich is via Prussia, and that on no account should next spring's presidential elections take place simultaneously with the Prussian elections.

This is one of the chief reasons why the Nationalists are trying by their plebiscite to bring about the Prussian elections early in the fall. If the presidential and Prussian elections take place at the same time in the spring, as might be the case if affairs take their normal course, the Nationalist parties, which would be fighting one another for places in the Prussian Diet, could not easily unite with the Nationalist candudature for the presidency.

Bruening Asks People To Have Confidence In Government Measures

BERLIN, Aug. 5 (AP)—Dr. Heinrich Bruening, Chancellor of Germany, last night appealed over the radio to the only material agency at present able to pull the nation through the next few weeks of economic stress—the German people themselves.

He said in part:

The German people have stood the severe sufferings with great fortitude, and they have kept their natural instinct for order and peace. This has earned the admiration of the whole world. The German public has a right to learn of the happenings of the last weeks since we accepted the Hoover plan.

The Hoover plan has in its main points become a reality, even if the delay of several weeks has wrought great harm to the economic and political life of Germany. The foreign withdrawals of billions of marks has meant a severe loss of blood in the economic life of our country. The severe disturbances in our internal money exchanges have been the result.

Today the whole world understands that the fates of the different nations are closely interwoven, that the disturbances in the economic life of one nation must have severe effects abroad. The misfortune of one nation cannot be to the advantage of another.

Others Affected

Six weeks ago I already saw that the disturbances in the German economic machinery must of necessity have severe effects abroad. I saw especially that the German Government must get closer contact with France in order to overcome the existing difficulties. In the meantime we visited Paris, after which we went to London to the great conference of the seven powers, which was followed by the visit of the American and English statesmen to the German capital.

Following an invitation of the Italian Government I shall leave with the Foreign Minister for Rome. Later on the French statesmen will make a counter visit to Berlin in order to continue our friendly conversations and the German-French exchange of thoughts.

The results of these foreign discussions are, of course, only the first steps to the way for international coöperation. Between the first results of these international conferences and the hopes raised by the exigencies of the moment, there will always be a great gap. While I fully understand these feelings, I would greatly regret if the result of these steps would be minimized. We have the firm determination to proceed in this direction.

Concerning the results of the London Conference, I would like to repeat that the credit of the 400,000,000 marks allowed to the German Reichsbank has been renewed for three months. It was agreed by the representatives of the seven powers that they would try to prevent the further recall of the credits of their bankers, and that a committee of bank experts should be appointed to make the necessary proposals.

Loan Impossible

I do not mean to say that a solution has not been reached. The German Government has been, from several sides, taken to task because she did not try to get a large foreign loan. Again I would like to say that there is no possibility at the moment to get such a loan. There are several reasons for this. One handicap is the fact that for such a loan the guarantees of several large countries would be demanded, which is, for political and financial reasons, impossible.

Therefore, Germany and German business is for the present moment standing on its own feet and is compelled to use its own strength. That this attitude of the German Government is not governed by nationalistic considerations no one can be more convinced than the German Government, which realizes fully the interrelation of international influence.

It is impossible for the German people to surround themselves by a Chinese wall, inside which to satisfy their needs alone. The German economical life is closely interwoven with the business of foreign countries. Without hesitation the German Government has drawn its conclusions from these facts.

I have already mentioned the difficulty which arose for some of the large German banks, due to the sudden withdrawals of large amounts of short-term credit; also the importance which those large banks have assumed in the structure of our banking system. You know all about the methods which the Government has used with regard to the Danat and Dresdner banks. From a personal point of view, additional changes will follow which will not only take the interest of the great cities but also of the whole nation into account.

The interrelation of German banking with the entire economical structure made it necessary for the Government to step in. Through the last decisions we will be able to open our commercial banks again tomorrow, Wednesday. Together with the Reichsbank, we have applied very strong measures dealing with foreign exchange. We have even found it necessary to threaten severe punishment to those people who try to disregard our emergency dealing with foreign exchange.

For the opening of the banks, the Reichsbank is able to issue the necessary paper credits. The Government is trying to do everything so these forced measures will not interfere with business.

No Inflation Danger

I would now like to refer to some specially important facts: There is no danger of inflation of any kind. This is absolutely true. We have no excess of bank notes in circulation. The fear of a new inflation is entirely unjustified. On the contrary, it is clear that the buying power of money will become larger on account of the small floating supply. The resumption of payments, moreover, confronts the German people with the question whether they are ready actively to coöperate in the recovery.

It is true that we are not yet able to reopen the savings banks. This is due to the nature of these enterprises. They have their money invested in mortgages which are, by their very nature, long-term credits. A saver has to take that into consideration. He gets the highest degree of safety for his money. The Reichsbank and the Government are at present negotiating with the central organization of the savings banks. Several plans are being discussed.

That the Government has less consideration for the small business man and the worker is not true. Such a view is based on a wrong conception of the reorganization of our large banks. The customers of these banks would have suffered through the collapse of these large banks, which would have caused losses to many hundreds of thousands. A great harm would have been done, directly and indirectly, to the entire nation.

On the urgent wish of the banks concerned, the Government stepped in. Far more than 1000 cooperative societies are closely connected with one of the big banks which the Government supported. They would have been drastically affected by the collapse.

Monitor News on Air Daily From WHDH

AROUND the world of news in 15 minutes is featured by The Christian Science Monitor in its daily broadcast from Station WHDH (361 meters-830 kilocycles). This program, entitled "The Monitor Views the News," is given each week day at 6:30 p. m. (E. D. S. T.)

Revision of Young Plan Foreseen in Wall Street As Result of Studies

Special from Monitor Bureau

NEW YORK, Aug. 5—Revision of the Young Plan for German reparations payments will inevitably follow financial and economic studies of the situation in the Reich by world bankers, according to opinion in Wall Street. It is held by many bankers that nothing short of a further downward revision of the reparations settlement, along with a general revision of intergovernmental debts, will help the world economic situation, and that anything less than this would serve merely as a temporary palliative.

Meanwhile New York bankers are engaged in studying the report of their committee of four, organized last week, on the proposal of Dr. Hans Luther, head of the Reichsbank, for declaring a holiday on existing short-term credits in Germany. Neither the report nor Dr. Luther's proposal have been made public, since many changes are expected in both before the plan is reconciled to the differing views as to practicability held by English, French, Swiss, Dutch and American bankers.

The committee's report was described by a banker who had studied it as highly technical. It was indicated that it recommends certain changes in the Luther proposal and makes recommendations on its own account not mentioned in the memorandum by the Reichsbank head.

It was emphasized again that there will have to be an accord between world bankers on the financing of Germany and that American bankers would act only in concert with those of Europe.

All Wall Street discussion of the German situation invariably got back to a linking of reparations and intergovernmental debts. The consensus was that the appointment of Mr. Albert H. Wiggin, chairman of the board of the Chase National Bank, as the American member of the committee studying the German situation, may be taken to indicate that these two subjects, which the Washington Administration has striven to keep separate, will be officially paired before long.

Mr. Wiggin, who is on his way to Basel, Switzerland, to take his place on the committee, is an outstanding advocate of war-debt cancellation, and his appointment to the international bank committee was regarded in Wall Street as proof that he enjoys the confidence of authorities in Washington.

These circles regard attempts thus far to stabilize the world depression in security and commodity prices, employment, banking affairs and essential trade as having made economic history, but see the root of the difficulty as yet untouched—the question of war debts and reparations.

A considerable banking opinon holds that too much importance has been placed on such measures as the credit to the Bank of England, the Hoover moratorium plan, and the self-aid policy of Germany, and that economic rehabilitation requires nothing short of an adjustment all round in international relations, including reparations, governmental debts and tariffs.

They envisage another world conference, such as saw the drafting of the Young and Dawes plans, to scale down reparations payments and intergovernmental debts, probably as a result of the conference of the international bank committee, some time before the one-year-debt moratorium comes to an end, if world business conditions have not improved.

Such an exigency would modify French opposition to such a step, they hold. When the public realizes that the question of debts and reparations is at the bottom of the economic crisis, it is the belief of bankers that it will be as ready to acclaim debt reduction as it was to acclaim the Hoover war-debt-postponement plan. They hold that the United States would play a significant rôle in such a conference, were it to initiate it by offering to scale down debt payments to this country if intergovernmental payments were reduced.

Reich Budget Slashed To Back Gilbert Plan

BERLIN, Aug. 5 (AP)—Dr. Hermann Dietrich, Vice-Chancellor and Finance Minister, asserted today that every criticism of extravagance in the German federal budget made by Mr. S. Parker Gilbert while he was agent-general for reparations payments has been met in the budget for 1931.

"We have cut the budget to the bone," Dr. Dietrich said. "We have gone through every department with the pruning knife, and now we can say that the 1931 budget really is one of drastic economy.

"The 1930 budget, put into effect by emergency decree, provided for expenditures totalling 12,079,000,000 marks ($3,019,750,000). That for 1931, as passed by the Reichstag and pruned by the Government, calls for 1,542,000,000 marks ($385,500,000) less, or a total of 10,537,000,000 marks ($2,634,250,000).

"This does not yet include savings made possible by the Hoover holiday, and it all shows how carefully we have gone about cutting expenses."

EVENTS TONIGHT

Motion Pictures

Fine Arts—"Eight Days' Happiness," 1 to 11.

Majestic—"The Five Year Plan," 1 to 11.

EVENTS TOMORROW

Boston Museum of Fine Arts: Etchings and engravings, Miss Hoyt, 11.

Children's Museum of Boston: Nature Lore Club laboratory period, study of trees and plants, 10; current motion picture, 2 and 3.

Current Art Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open weekdays from 10 to 5 except Mondays, when the Museum is closed. Sundays, 1 to 5. Free guidance in the galleries Tuesday, Wednesday, Thursday, Friday and Saturday at 11 o'clock. Special exhibitions, Modern French paintings lent by John T. Spaulding; loan exhibition of water colors by Winslow Homer; early Italian engravings; nineteenth century landscapes and seascapes; bookplates by Sidney Lawton Smith; British mezzotint portraits; chiaroscuro woodcuts. Stencil designs by Thomas A. Fox.

Fogg Art Museum, Cambridge—Open weekdays, 9 to 5; Sundays, 1 to 5; admission free. English water colors of the early nineteenth century; French drawings. Prints from the fifteenth to the nineteenth centuries, including works of Mantegna, Dürer, Rembrandt, Whistler, Meryon and Daumier. Through the summer.

Isabella Stewart Gardner Museum, Fenway Court— Open on Tuesdays, Thursdays and Saturdays from 10 to 4; admission fee 25 cents.

Boston Public Library, Copley Square—In the Treasure Room, material illustrating the history of bookmaking. Through the summer.

Robest C. Vose Galleries, 559 Boylston Street—Colonnal portraits and old ship paintings.

Casson Galleries, 575 Boylston Street—General summer exhibition.

Guild of Boston Artists, 162 Newbury Street—Summer exhibit of paintings, miniatures, sculpture and etchings.

Society of Arts and Crafts, 9 Park Street—Summer exhibition.

Goodspeed's Book Shop, 7 Ashburton Place—General summer exhibition.

Goodman-Walker Print Shop, 607 Boylston Street—Contemporary etchings and old master prints.

Schervee Studios, 665 Boylston Street—Etchings and engravings about ships and the sea.

For Other Exhibitions See Monday's Monitor

On the Esplanade

WEDNESDAY EVENING, 8:30
CLOSING NIGHT

1. "Stars and Stripes Forever"...Sousa
2. Overture to "Mignon".....Thomas
3. Cello Solo, "The Swan"..Saint-Saëns
4. Dance of the Hours," "La Gioconda" Ponchielli

INTERVAL

5. Bacchanale, "Samson and Delilah" Saint-Saëns
6. Waltz, "España".....Waldteufel
7. "Song of the Volga Boatmen"
8. Hungarian March, "Rakoczy".Berlioz

WATERFRONT CLEAN-UP TO BE TOPIC OF BILL

A bill to clean up the debris along the East Boston waterfront near Condor and Border Streets, is to be drawn up and rpesented to the next Legislature. This action, after controversy between city, state and federal officials as to who should finance the work, is to be taken by Mr. William H. Barker, and Mr. Alexander Sullivan, Representatives from the East Boston district.

Conditions near the Chelsea Creek shores were inspected yesterday by the officials. Capt. William P. Coughlin, chairman of the East Boston Board of Trade, pointed out the rotted ship hulks, old ferryboats, tumbled down wharf sheds, and other debris, which he declared to be a menace to the community. Children greeted the delegation displaying placards "We Want A Clean Place to Swim."

G. A. R. FOUNDING IS COMMEMORATED

A bronze plaque commemorating the founding of the Grand Army of the Republic was unveiled this afternoon beside the equestrian statue of Maj.-Gen. Joseph Hooker, one-time commander of the Army of the Potomac, in front of the State House. Mrs. Frances Marshall, president of the Daughters of Union Veterans of the Civil War, made the dedicatory address. Mr. DeWitt C. DeWolfe, Governor Ely's secretary, represented the Chief Executive. Maj. Charles P. Harding, election commissioner of Boston, represented Mayor Curley.

POLANDO TO RECEIVE AIR CORPS COMMISSION

Gov. Joseph B. Ely said today that he will confer a commission in the air corps of the National Guard on Mr. John Polando, who, with Mr. Russell Boardman, flew in the monoplane Cape Cod from New York to Istanbul, Turkey. It is believed at the State House that Brig-Gen. John Agnew will recommend Mr. Polando for a commission as a lieutenant in the Massachusetts National Guard.

TEST OF 'GAS' TAX LAW INAUGURATED

PROVIDENCE, R. I., Aug. 5 (AP)—A bill of complaint to test the constitutional right of the State of Rhode Island to impose a two cents a gallon tax on a shipment of gasoline was filed today in Federal Court by the Pennsylvania Petroleum Products Company. The fuel in question was purchased while it was in the steamship J. W. Van Dyke, en route from California to a storage plant at Tiverton. The tax, $16,800 was imposed on the shipment of 840,000 gallons of gasoline purchased last May.

The complainant contends that the purchase was a transaction in interstate commerce over which the State of Rhode Island had no jurisdiction. A preliminary injunction is asked to restrain collection of the tax.

RAIL COMMITTEE HEADED BY HOWIE

Mr. David H. Howie of Boston has been named chairman of the special New England Railroad Committee which will formulate plans to protect New England interests when the proposed four-party rail consolidation comes before the Interstate Commerce Commission.

The committee was named by the six New England Governors several weeks ago. Mr. John F. Dewey of Quechee, Vt., was appointed permanent secretary of the committee. Both appointments were made at a conference of the Governors in Boston, yesterday.

Forthcoming Lectures On Christian Science

By Members of The Christian Science Board of Lectureship

CONNECTICUT

Norwalk: First Methodist Episcopal Church, South Norwalk, 8:15 p. m., Aug. 14.

MAINE

Harrison (auspices First Church, Portland): Camp Ropioa, 3 p. m., Aug. 9.

MASSACHUSETTS

Gloucester: City Hall, Dale Avenue, 3:30 p. m., Aug. 9.

Plymouth: Concert Hall, Memorial Building, 3:30 p. m., Aug. 9.

NEW HAMPSHIRE

Littleton: Methodist Church, corner Main and Pleasant Streets, 8 p. m., Aug. 14.

WEATHER PREDICTIONS

U. S. Weather Bureau Report

Boston and Vicinity: Fair tonight and Thursday; not much change in temperature; gentle westerly winds.

All New England States: Fair tonight and Thursday; not much change in temperature.

Atlantic coast, north of Sandy Hook: Moderate northwest winds and partly overcast weather tonight and Thursday.

Official Temperatures

(Standard time, 75th meridian)

	8 a.m.	Max.		8 a.m.	Max.
	Aug.5	Aug.4		Aug.5	Aug.4
Atlantic City	74	82	Nantucket	76	84
Bismarck	60	98	New Orleans	80	90
Boston	76	86	New York	78	86
Buffalo	72	78	Norfolk, Va.	76	96
Calgary	44		North Platte	68	96
Charleston	84	92	Philadelphia	78	88
Chicago	74	92	Phoenix,Ariz.	80	98
Cincinnati	70	88	Pittsburgh	78	86
Denver	66	90	Portland, Me.	76	82
Eastport Me.	70	80	Raleigh	74	92
Hatteras	80	88	St. Louis	76	88
Helena,Mont.	52	78	St. Paul	72	98
Huron, S. D.	73	102	Salt Lake C.	74	94
Jacksonville	82	94	SanFrancisco	56	64
Kansas City	70	92	SantaFe,N.M.	60	80
Key West	84	90	Seattle	54	74
Los Angeles	66	78	Tampa	80	92
Memphis	78	84	Washington	78	90
Miami, Fla.	84	88	Wichita	76	84
Montreal	72	84	Williston	56	86

High Tides at Boston

Wednesday 4:53 p. m., Thursday 5:18 a. m.
Height of tides 8.6 feet, 7.8 feet.

Light all vehicles at 8:30 p. m.

Radio Tonight

DAYLIGHT SAVING TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—Talk.
5:05 Mme. Bertha Dupee, French diction.
5:30 Wonderland Band.
5:45 Marie Timmons, soprano.
5:55 Danceonians. Will Dodge, director.
6:00 Old Man Sunshine and Boso.
6:30 Announcements; news.
6:45 NBC. The Stebbins Boys.
7:00 Old Painter.
7:05 Piano recital.
7:15 NBC, Mme. Frances Alda, soprano; Frank La Forge, pianist.
7:30 Bostonians, Will Dodge, director.
7:50 "What's Going On Around Us," C. A. Norton.
8:00 Bostonians and Jack Beauvais.
8:15 Popular orchestra.
8:30 NBC, Mobilgil Concert: Gladys Rice, soprano; the Choristers, male chorus; concert orchestra, Nathaniel Shilkret, conductor.
9:00 NBC, Halsey Stuart Program; "Old Counselor," financial talk, concert orchestra.
9:30 NBC, Palmolive Hour; Olive Palmer, soprano; Paul Oliver, tenor; Revelers Quartet; orchestra direction of Erno Rapee.
10:30 NBC, Grantland Rice; string dance orchestra.
11:00 Forecasts, E. B. Rideout; news.
11:15 NBC, Vincent Lopez and his orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—NBC, "Chats With Peggy Throp."
5:15 Scores; concert program.
5:17 Herbert Marsh's Orchestra.
5:45 Agricultural markets.
5:55 "National Affairs."
6:00 Time; weather; sports; temperature.
6:15 Tom MacHugh's Orchestra.
6:45 NBC, Lowell Thomas, Topics in Brief.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 Wolverine Serenaders; piano duo.
7:30 NBC, Phil Cook, Quaker Man.
7:45 NBC, "Believe It or Not," Ripley; Edwin Whitney, player; orchestra.
8:00 NBC, The Frigidairians.
8:15 Repertory Players.
8:30 "Down on the Farm"; talk.
8:45 Alden Edkins, bass; Orrin White, tenor.
9:00 NBC, "First Nighter" sketch: "Black Vengeance."
9:30 Marcella Shields; Walter Scanlon; Billy Murray.
10:00 NBC, Goldman Band Concert.
10:30 NBC, Clara, Lu and Em.
10:45 NBC, Carlo Le Mar; orchestra.
11:00 Time; weather; Sport Review.
11:15 Louie's Hungry Five: skit.
11:25 Joe Rines and his orchestra.
12:00 Time announcement.

WNAC, Boston (1230kc-244m)

5:00 p. m.—Ted and his Greater Gang.
5:30 Uncle Art and his Haywire Orchestra.
5:45 Dainty Dot Dandies; time.
6:00 "Classic Cameos," with Edward Jardon.
6:15 "Sweet and Low," with Helen Barr.
6:30 CBS, Roy Atwell, monologist; soloist; Freddie Rich's Orchestra.
6:45 "Big Brother" Bob Emery.
7:00 Baseball; news; weather.
7:15 CBS, Dennis King, baritone; Linit Orchestra, Maximilian Pilzer, conductor.
7:30 CBS, Miller and Lyle, Negro comedians.
7:45 CBS, Morton Downey, tenor; Jacques Renard's Orchestra.
8:00 CBS, Arthur Pryor's Band.
8:15 CBS, Barber Shop Quartet.
8:30 CBS, Symphonic Interlude, Howard Barlow, conductor.
8:45 CBS, Gloom Chasers; comedy act.
9:00 CBS, Gold Medal Organist; Wheaties Quartet.
9:30 CBS, Serial Mystery Story.
10:00 CBS, Connie Boswell, songs; Freddie Rich's Orchestra.
10:15 CBS, Rhythm Choristers, male octet.
10:30 CBS, Nit Wit Hour.
11:00 Time; baseball; news; weather.
11:15 Organ recital, Stanley Schultz.
11:30 Emery Daugherty and his orchestra.
12:00 CBS, Ben Bernie and his orchestra.
12:30 a. m.—CBS, Ann Leaf, organist; Ben Alley, tenor.

WHDH, Boston (830kc-361m)

5:30 p. m.—Fishermen's program.
5:45 Antionette Duchemin, soprano.
6:00 Evening Musicale.
6:30 "The Monitor Views the News."
6:45 Sebago Lake program.
7:15 North Woodstock program.
7:45 "Etchings in Music."
8:15 "Songs We Love to Hear"; soloist, organ, violin.
8:45 Time announcement.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, Asbury Park Orchestra.
5:30 Happy Jack at Revere Beach.
5:45 CBS, Talk, Edna Wallace Hopper.
6:00 CBS, Walter Butler Mahoney; "The North American Review."
6:15 CBS, Jack Miller, pianist.
6:30 Time; baseball news.
6:45 CBS, Bird and Vash, comedy sketch.
7:00 CBS, Kate Smith's Swanee Music.
7:15 Charles Di Gaetano's Varsitonians.
7:30 Voice and piano.
7:45 Hasting's Irish Minstrels.
8:00 The Gossipers.
8:15 Marion Howard Booth, violinist, Grace M. Donahue, contralto.
8:30 Voice and piano.
8:45 "Students as International Interpreters." Dr. Tehyi Hsieh.
9:00 Mickie Alpert and his orchestra.
9:30 Organ recital.
10:00 Emery Daugherty and his orchestra.
10:30 Time; news; "Melody Mirror."
11:00 CBS, Earl Carpenter's Orchestra.
11:30 CBS, Will Osborne and his orchestra.

Tomorrow's Features

WEEI

8:00 a. m.—NBC programs.
10:15 a. m.—Studio and musical.
12:45 p. m.—NBC programs.
1:30 p. m.—Studio and musical.
3:00 p. m.—NBC programs.
4:00 p. m.—Studio and musical.

WBZA

8:00 a. m.—NBC programs.
12:15 p. m.—NBC, Pat Barnes.
1:30 p. m.—NBC, Farm and Home Hour.
2:30 p. m.—Studio and musical.
4:47 p. m.—NBC, Australian Short Wave Test.

WNAC

6:30 a. m.—Studio and musical.
10:00 a. m.—CBS programs.
1:00 p. m.—Studio and musical.
2:15 p. m.—CBS, Columbia Artists Recital.
3:15 p. m.—Baseball game: Braves-Brooklyn. Reported by Fred Hoey.

WAAB

7:45 a. m.—Studio and musical.
9:00 a. m.—CBS programs.
10:00 a. m.—Studio and musical.
1:00 p. m.—CBS programs.
2:00 p. m.—Studio and musical.
2:45 p. m.—CBS programs.

GOV. WINANT NON-COMMITTAL

CONCORD, N. H., Aug. 5 (AP)—Gov. John G. Winant, frequently mentioned in political circles as an opponent of Senator George H. Moses, who will seek reëlection in 1932, today declined to comment on the possibility of his being a candidate.

PLANT GOING NIGHT AND DAY

WEBSTER, Mass., Aug. 5 (AP)—The East Webster plant of the Slater Company is now operating a day and night schedule. Recent large orders make this necessary. The plant employs about 500 on one shift.

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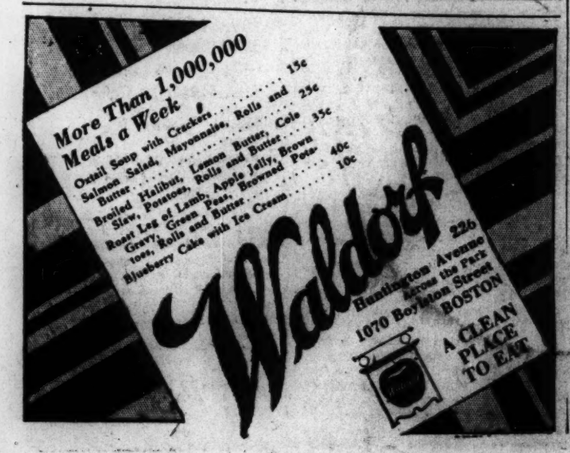
More Than 1,000,000 Meals a Week
Oxtail Soup with Crackers 15c
Salmon Salad, Mayonnaise, Rolls and Butter 25c
Broiled Halibut, Lemon Butter, Cole Slaw, Potatoes, Rolls and Butter 35c
Roast Leg of Lamb, Apple Jelly, Brown Gravy, Green Peas, Browned Potatoes, Rolls and Butter 40c
Blueberry Cake with Ice Cream 10c
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Colored linen drawn work borders, plain art drawn centres. Cloth 53x53 inches, six napkins. Colors: Peach, rose, blue, ecru, green, gold..... 2.00
Gold and white. Thousands of these sets have been sold at 3.50.
Double Damask Cloths
2x2 yds. and 2x2½ yds., chrysanthemum, rose, scroll and Renaissance patterns. Usually 10.00 and 12.50. Price..... 6.85
Filet Lace Scarfs
Tuscan style, heavy net, 36 and 45 in. long. Usually 5.00 and 6.50. Sale price..... 2.50
Large Bath Towels
Double thread heavy weight, size 23x44 inches. Borders of green, gold, pink and blue. Usually 50 cents each..... 3 for 1.00
"North Star" All-Wool Block Plaid Blankets
Pure virgin wool, plaids are rose, blue, gold, peach and orchid. Weight 5½ pounds, size 70x80 inches. This quality was priced last year 12.50. Sale price..... 10.50
Two-Toned Wool Blankets
Double woven, reversible, with colors that are bright, alive, intense, banding of two-tone satin. Last year, 12.50..... 7.50
Mail and telephone orders filled—Call HANcock 7300

THE HOME FORUM

Introducing Lavina

AFTER a season on the road, we had taken an apartment in a small theatrical hotel, my husband having arrived a day ahead of me. Unable to get our usual apartment, we were placed in a strange wing of the hotel.

"We have that stupid maid," said my husband in explanation of the absence of several things which he had requested for my comfort.

"What stupid maid?"

Seeing the laughter in my eyes, he shrugged and smiled. This was a special family sport—asking silly questions.

"Ess me!" came at that moment in harsh tones through the door.

Enter an angular Negress. Flat features; slanting eyes.

She regarded me fiercely at first. Then she doubled up and laughed.

I looked in the mirror, to see if there was soot on my nose. No. No soot. When she had overcome her mirth, she explained:

"You' 'ouzban' tell somet'ing. Me no understand. He want many towel. Me t'ink he bat' all time. Me no make room ready for lady. Me sorry."

I pricked up my polyglot ears. What strange dialect was this, issuing from the lips of the slant-eyed, brown-skinned girl before me? The world round I had heard dark-skinned people speak English, but never as this girl spoke it.

"You must excuse my husband—he is English and doesn't speak American very well," I explained.

"And you, you Eng-gleesh?" she wished to know of me.

"American. And you?"

"Me French. French from Martinique."

"Ah, Martinique! Land of la belle Josephine—Napoleon's poor, deserted Empress!" I murmured, as my 'ouzban' thundered: "Martinique! Volcanoes! Lesser Antilles! Lafcadio Hearn!"

And this, it seemed, comprised the combined family knowledge of Martinique, until the coming of Lavina. But now we were to learn that this isle was a paradise on earth; a land of universal happiness, comfort, ease and prosperity; a dream of beauty and color; a vision of limpid streams, graceful mountains and fair valleys; a country of peace, justice and virtue!

Lavina had been away long enough for her native island to have become a golden legend. In the days that followed, the beauty and wonder of it glowed brighter and brighter in her memory as she recounted tales of her childhood to me in her peculiar French, lingering over her work. I say "to me," for these were reserved for me alone, Lavina in an unaccountable way being possessed of the delusion that "Missié" spoke a faultless French, before which she was ashamed to air her Martinique patois. For him was reserved her extraordinary English. The quality of my French in no way abashing her, we chattered away merrily, whenever he was absent. As soon as he would leave, I would be certain of hearing a loud knock and in Lavina's peculiar intonation: "Ess me!"

Poor New York! Who could expect it, in the glaring light of reality, to bear comparison with Lavina's rosy recollections of a verdant island from which all hardship, privation, pain and sorrow have been washed by a mystic azure sea? Yet I must defend it as best I can. I cannot desert dear old New York.

"Ess terrible, New York! Too big, too high, too many people, too many smoke, too much hurry-up! Ah! me like St. Pierre. Na-ice quiet city. No too much automobile. And Fort-de-France! Ah, madame, voilà une ville!"

"Perhaps," I venture, "Martinique has more automobiles now. Perhaps they have soft coal there now, too. Perhaps there is more smoke, more noise now."

"Jamais, jamais!" asserts Lavina with characteristic fierceness.

Is this the best I can do for New York? I ask myself. Then hopefully I inquire if she knows Central Park and Coney Island, the Zoological Park in the Bronx and the Aquarium at the Battery.

"Bah!" A shrug and she is gone.

Of course, she has the advantage over me, for she knows both New York and Martinique. Alas! Then my clever husband brings me Lafcadio Hearn's "Martinique Sketches." And the advantage shifts to me. For Lavina cannot read English. Her joy over the illustrations is almost pathetic, as I read her the captions.

Color, grace, beauty flood the enchanting pages. In vain I seek Lavina's type, only to come upon Mr. Hearn's denunciation of the belief in types. "Cursèd be the cruelty that would persuade itself that one soul may be like another,—that individual goodness is not a thing apart, original, untwinned on earth, but only the general characteristic of a class or type, to be sought and found and utilized at will."

And so Lavina became an individual. Her rectitude and frankness were her own, however tinged by the superstition of her race. Likewise were her plain features her own, for, according to Mr. Hearn, most of the maidens of the island were comely in face and figure. Writing of the physical type, he says: "The erect carriage and steady swift walk of the women who bear burdens is especially likely to impress the artistic observer: it is the sight of such passers-by which gives, above all, the antique color and tone to his first sensations;—and the larger part of the female population of mixed race are practised carriers. . . . Those who believe that great physical enduranee and physical energy cannot exist in the tropics do not know the creole carrier girl. . . . Among her class there are figures to make you dream of Atalanta;—and all, whether ugly or attractive as to feature, are finely shaped as to body and limb. Brought into existence by extraordinary necessities of environment, the type is a peculiarly local one,—a type of human thoroughbred representing the true secret of grace: economy of force."

Yes, the women of her family were all porteuses, Lavina informs me. When a tiny girl, she herself learned to carry plates, bowls, fruit, any light object on her head. With a swift motion, she balanced a folded umbrella on her head and glided about the room.

As I turned the pages of my book, I pictured this plain-featured, erect, black-clad girl performing her homely tasks in a down-town hotel, her memory filled with lovely visions of far-off Martinique. I fancied her clad in brilliant colors, balancing on her head a tray heaped with golden fruit, as she passed over mountain trails and through graceful valleys with her untrammeled step. Henceforth an indefinable grace enveloped her in my eyes.

"You always reading. Know very much. Sometime you President des Etats-Unis," observed Lavina one morning.

"Oh, no!" I laughed. "We never have lady Presidents in the United States."

"But yes, Madame. When me come from Martinique, me see in harbor big statue one lady President des Etats-Unis."

"Ah, that was the Statue of Liberty."

"Liberty? Who she? Not lady President?"

At this moment my husband entered. I greeted him with: "Explain liberty to Lavina—there's a dear."

"What is this, another joke?" asked he.

"Liberté ess no joke," opined Lavina. "Me know liberté. Liberté good. In you' country, Mister, much liberté, have lady President, n'est-ce-pas?"

"Surely! There was good Queen Bess. And more recently Queen Victoria. To be sure, we have had lady Presidents, or practically that. Queens, we call them," chortled my wicked 'ouzban'.

Lavina was jubilant. "You see. Me tell America no good. Nevaire lady President—you call that liberté?"

Must I ever seek excuses for my country before this vehement girl?

"Not yet, but perhaps some day. You see, Lavina, America is very young," said I meekly; then pointedly: "By the way, are there lady Presidents in Martinique?"

She started from the room with hauteur, but paused and, with characteristic frankness, made the admission: "Me no know."

"Not so stupid, after all," I remarked.

"No, not if one understands queer English and queer French," admitted my 'ouzban'.

M. S. G.

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Clayton Mills, Sussex: From a Color Print (Woodcut) by Eric Slater

ALTHOUGH the area of Britain amounts to so small a fraction of the earth's surface, there is, comparatively speaking, more variety in its natural features than in many of the vast countries of the world. At least it possesses, on a miniature scale, many of the features found over larger areas of the world's surface. It has its flat and sandy tracks, its clayey and marshy swamps, it has rocky mountain land, forest and meadow, mining, heath and lake districts. These features are varied almost in relation to the country's division into counties. Thus, for example, we find Norfolk distinguished by a horizontal patchwork of meadowland, by acres of lush, green pasture intersected by dikes like no other land save Holland. The expanses of fresh water, situated in the midst of these green acres and known as the Norfolk Broads, are in fact unique. Fringed and concealed by rushes, reeds and willows, they form a haunt of bird and aquatic life peculiarly their own. Then the Fen district of Lincolnshire, also flat, is distinguished by its heavy black soil.

These low-lying areas differ completely from the blue lake and Fell district of Cumberland, which in turn is unlike the purple ben and loch country of Scotland, the gray mountainland of Wales, or the mossy peat bogs of Ireland. Yorkshire; with its wild moorland, sheltered dales and boulder-scattered streams, differs from the leafy orchard county of Hereford. Hampshire, of oak forest tracks and heath, is completely unlike the drab county of Lancashire which is scoured by mines and scarred by industry. While Devon, Cornwall and the Isle of Wight have their hints of subtropical vegetation, exposed areas of Ireland and Scotland are bleak and barren.

Sussex alone seems to be the county of Downs. These chalky ridges, cloaked in soft verdure, are distinguished by their smooth undulating character which earns for them the name of the "rolling" Downs. They butt abruptly against the gray and choppy waters of the English Channel, and form the white and precipitous cliffs of which Beachy Head is the highest point. The Sussex Downs may be described as the Canterbury Plains of England, for they offer rich and extensive sheep pasturage where flocks of some of the world's finest stock are reared. The liquid melody of the Sussex sheep bells used to be a feature of the countryside, but now, unfortunately, it is as scarce as the nightingale, the bell having dropped out as an article of commerce.

In this color woodcut, Eric Slater has depicted with commendable skill a condition of atmospheric and light effect characteristic of the Down country. The thin mists, floating inland from the Channel, veil the sky and form a gray-blue background for the green and silver hills radiant in soothing mellow sunshine. Such is the effect of this landscape, against which the black and white windmills in the nearer and clearer middle distance, stand out in sharp relief.

The Clayton Mills, famous landmarks in the district, are no longer working. They had Wilmington Mill for company on the breezy north escarpment, but it is long since demolished. The old church, nestling in the valley, is one of the monuments of age which mark this district where Cæsar landed, also Ælla, leader of the South Saxons (whence the name Sussex), and William the Conqueror. The church dates back some eight hundred years, but there are certain derelict stones about the country known as "grey-wethers," which appear to have some association with the earlier ages, possibly as Roman survey marks, or further back still, as Druidical remains.

These mills, one of which is a tower, and the other a "smock" mill, possess a pictorial value which has been a source of inspiration to artists all through the years. Indeed, there is a sketch of the tower mill by Constable in the print room of the British Museum. The other mill had not arrived at that time. It is said that this was moved from the Dyke Road in Brighton and re-erected here.

Mr. Slater cleverly expresses this scene in a few simple tones which, even in the black and white reproduction, are full of color.

Such Is Glamis Castle

Glamis as it stands is a thing of joy to the untutored eyes of the casual visitor no less than it is to the spectacled optics of the archæologist. Both are confronted—the first probably with rather more distinctness than the second—with a massive, towering Keep, bristling with odd little pepper-box excrescences, dotted about here and there, without any attempt at regularity; two flanking wings, one of which wanders away into a long stretch of offices and outbuildings; the whole of pink stone, pitted and bleached with the wind and weather of many centuries.

Such is Glamis Castle, the oldest, the most picturesque and the most discussed private residence in the United Kingdom. The antiquity of the central part is immense—so great in fact that it stretches back beyond all records and loses itself in a haze of mystery and legend. Whether Macbeth ever pillowed his royal head there . . . does not matter much. The evidence of the Castle's stupendous age lies chiefly in itself—in its formation, in the stones of which it is built and in the premedieval thickness of its walls.

It is these walls which have kept the old pile standing through all the rolling centuries and it is these walls which are responsible, in the main, for all the legends and tales of mystery that surround the Castle; for in their thickness there is room for a concealed house of cubic dimensions not greatly inferior to those which the Keep now exposes to the eye. Some of these concealed stairways and byways are still accessible. What thrills of tremulous joy were mine when, as a boy, I lowered myself through a trap-door in the floor of the Blue Room dressing-room and—candle in hand—wound my excited way down a little corkscrew stone stairway which eventually ended in nothing—I believe in the thickness of the drawing-room wall.

The old twelve-foot walls are full of such little stairways and passages—many of them known to the present generation; many others, no doubt, unknown. People used to talk much of a supposed secret room at Glamis. Why, there are probably a score of secret rooms or more, blocked up perhaps centuries ago and hidden away for ever (until the Castle crumbles to ruins) in those vast mysterious walls. It would be odd indeed if eerie tales did not circle tumultuously round such a house.—LORD ERNEST HAMILTON, in "Old Days and New."

Black River

Shadow cutting the meadows,
The black river flows,
Only the slow-winged birds can watch
The hidden way it goes.

That moving breast of darkness
Between the bended trees—
What shadow is drowned in its shadow,
No man sees.

But who climbs a bare hill, looking
Downward, may behold
In the dusk a curve of ebony bearing
The moon's gold.

And out of the gathered trees,
The heavy flight
Of a blue heron leaving the stream, to seek
The nest of night.

—FRANCES M. FROST, in *The Adelphi*.

"Nueva criatura"

Traducción del artículo sobre la Ciencia Cristiana publicado en inglés en esta página

EN EL capítulo quinto de la segunda epístola de San Pablo a los Corintios encontramos la aseveración confidente: "Si alguno está en Cristo, nueva criatura es" (según la versión castellana de la Biblia de Cipriano de Valera). Pablo había probado la verdad de esta declaración en su propia experiencia. Cuando estaba viajando hacia Damasco para continuar sus persecuciones de los discípulos de Jesús se encontró de repente en la misma presencia del Cristo y cedió con humilidad cándida preguntando, "Señor, ¿qué quieres que haga?" Aceptó la visión del Cristo y así llegó a ser una "nueva criatura".

Muchos habrá hoy día que de buena gana quisieran llegar a ser criaturas nuevas, pero no saben deshacerse de las creencias perturbadoras de enfermedad, pecado y pena. Ya no es necesario, sin embargo, que esto sea así, puesto que las enseñanzas de la Ciencia Cristiana lo han hecho posible para la humanidad entera de aprovecharse de las promesas contenidas en la Sagrada Escritura y de probarlas en su misma experiencia.

En la página 425 del libro de texto de la Ciencia Cristiana, "Science and Health with Key to the Scriptures," Mary Baker Eddy, la Descubridora y Fundadora de la Ciencia Cristiana, ha escrito: "Corrige las creencias materiales por el entendimiento espiritual y el Espíritu te formará de nuevo." Mrs. Eddy, lo mismo que San Pablo, demostró sus enseñanzas en su propia vida. Por medio de la revelación divina fué guiada a percibir al Cristo, la Verdad, y en tanto que su entendimiento espiritual de Dios aumentaba, fué renovada y rejuvenecida. Habiendo sido una mujer endeble y delicada, llegó a gozar de una salud normal y a poseer tanta fortaleza espiritual de propósito que fué habilitada a dar la revelación de la Ciencia Cristiana a la humanidad, y en una forma tan sencilla y práctica, que hoy día es posible para todo sufridor, sea la que sea su dificultad—física, mental o moral—de aceptar el Cristo, la Verdad, y de llegar a ser una nueva criatura.

Supuesto que alguien tuviera una casa situada en los bajíos cerca de un río, y que un día el agua subiera rapidamente hasta que llegase a ser un torrente poderoso e impetuoso, inundando las orillas y destruyendo todo lo que encontrare en su paso. No trataría de luchar contra el agua creciente, sino abandonaría su casa y buscaría seguridad en terreno más elevado. Así el que haya vivido en los bajíos del pensamiento material, encontrándose en el peligro de ser arrollado por las inundaciones crecientes de pecado, enfermedad o discordia, encontrará que sería en vano el tratar de luchar con creencias erróneas por métodos humanos. Lo que tiene que hacer es buscar seguridad en los terrenos más elevados del pensamiento espiritual. Un pensar espiritual consistente es el resultado de aquel entendimiento espiritual que es necesario alcanzar para llegar a ser formado de nuevo.

En la página 261 de Ciencia y Salud Mrs. Eddy ha dado una regla sencilla y práctica, por la cual un pensar espiritual puede ser establecido en la mentalidad humana: "Dirige tu pensamiento con constancia hacia lo duradero, lo bueno, y lo verdadero, y los experimentarás en la medida que ocupen tus pensamientos." ¿Qué es lo que "lo duradero, lo bueno, y lo verdadero"? ¡Son los hechos acerca de Dios y su idea espiritual, el hombre y el universo! En la Ciencia Cristiana aprendemos a conocer a Dios como Espíritu infinito, sin comienzo y sin fin, como Mente, Alma, Principio, llenando todo el espacio. Todo lo que Dios ha creado participa de su naturaleza, y por lo tanto el hombre a su imagen es espiritual, eterno, invariable, semejante a Dios. Manifiesta este carácter divino en todos sus pensamientos y acciones, siendo bueno, puro, cariñoso, justo, compasivo, sabio y leal. Estas son las cualidades espirituales duraderas en concordancia con las cuales debe de conservarse el pensamiento para producir armonía.

El hombre cuya casa había sido inundada por el río, si fuera sabio, no volvería a habitar en los bajíos donde tendría que vivir en el miedo constante de una crecida repentina del agua. Más bien edificaría su casa sobre los terrenos más elevados y habitaría allí en seguridad. De la misma manera aquél que desee ser formado de nuevo sería prudente en no volver a los bajíos del pensamiento material. Es fácil pensar material y destructivamente, pero tiene uno que acordarse constantemente de que el hombre no es un mortal, sino en realidad la idea espiritual de Dios, reflejando la inteligencia divina. Ateniéndose a esta verdad, sin vacilar, uno se establecerá permanentemente sobre los terrenos más elevados de la existencia espiritual. Además tiene sus materiales de construcción siempre consigo. Cada esfuerzo humilde de sustituir las sugestiones del error por pensamientos buenos, cada deseo sincero de pureza, cada elevación confidente de nuestros pensamientos hacia Dios, cada caso de responder alertamente a la influencia espiritual—esto es el material con el cual se construye el edificio del entendimiento espiritual. Un pensar constructivo requiere un esfuerzo persistente, pero la armonía y la recompensa de un entendimiento espiritual vale y sobrepasa todo lo que parece costar.

En terrenos elevados se domina una vista más ancha, y en la medida que el pensador espiritual se atiene a "lo duradero, lo bueno, y lo verdadero" encontrará amplios campos de pensamiento abriéndose delante de él, porque la facultad de la percepción espiritual se ampliará y se ensanchará y las ideas espirituales se desarrollarán en su mentalidad más y más abundantemente. Así subirá cada vez más alto y se encontrará en Cristo, la Verdad como una "nueva criatura". Con esta mentalidad renovada por las ideas puras del Espíritu experimentará salud, armonía y bien inefable.

Información respecto a la literatura de la Ciencia Cristiana publicada en este idioma puede obtenerse dirigiéndose a la Casa Editorial de la Ciencia Cristiana (The Christian Science Publishing Society).

Street Lamps

I lie in bed and watch the lights
That glimmer through the rain,
And listen to the drops that slip
Upon the window pane.

The street lamps glimmer through the rain,
Set straightly in a row,
And mark the long, long winding street
Where people come and go.

They mark the long, long street that goes
Its winding way to town,
And all night long I am aware
That folk go up and down.

Some pass on foot. I hear them laugh.
A cart goes rattling by.
A horse's hoofs beat loud and sharp
And swiftly pass and die.

I wonder why they come and go,
And who they all may be,
And if some night the lamps may mark
The wandering road for me.

—EDITH FOLEY, in "A Book of Poems."

Flags of Portsmouth

The flags of Portsmouth do not wave in the breeze; they are neither furled nor spread out to stirring winds. They are flags of quite another sort. Perhaps in no other place in the United States are to be found so many splendid types of old flag sidewalks as remain today in this New Hampshire city by the sea. The flags, or flat paving stones, for these walks were quarried at Durham and brought to Portsmouth about the middle of the eighteenth century; it is said by those who know that few, if any, of these paths have been rebuilt since that time.

The flags are in a setting that well befits them, as a stroll about Portsmouth readily affirms. Invariably they lead along pleasant ways, past old-fashioned gardens in which are blooming today single peonies and sweet syringa, to say nothing of pungent clove pinks and the speaking, star-faced white fraxinella.

"A new creature"

Written for The Christian Science Monitor

IN THE fifth chapter of Paul's second epistle to the Corinthians we find the confident assertion, "If any man be in Christ, he is a new creature." Paul had proved this statement in his own experience. As he journeyed to Damascus to continue his persecutions of the followers of Jesus, he suddenly found himself in the very presence of the Christ, and yielded with childlike humility, asking, "Lord, what wilt thou have me to do?" He accepted the vision of the Christ, and so became "a new creature."

Many there are today who would willingly become new creatures, but they know not how to cast off the harassing beliefs of sickness, sin, and woe. This, however, need no longer be the case, for the teachings of Christian Science have made it possible for all mankind to avail themselves of the promises contained in the Scriptures, and to prove them in their own experience.

On page 425 of the Christian Science textbook, "Science and Health with Key to the Scriptures," Mary Baker Eddy, the Discoverer and Founder of Christian Science, has written, "Correct material belief by spiritual understanding, and Spirit will form you anew." Mrs. Eddy, like Paul, proved her teachings in her own life. Through divine revelation she was led to perceive the Christ, Truth, and as her spiritual understanding of God increased she was renewed and rejuvenated. From being a frail and delicate woman she enjoyed normal health, and was possessed of such spiritual strength of purpose that she was enabled to give the revelation of Christian Science to humanity in a simple and practical form, with the result that it now lies within the ability of every sufferer whether his trouble be physical, mental, or moral, to accept Christ, Truth, and become a new creature.

Suppose one's house stood on lowlying ground near a river, and one day the water rose rapidly until it became a mighty, rushing torrent, overflowing its banks and destroying all that lay in its path. One would not attempt to fight the rising water, but would abandon his house and seek safety on higher ground. So one having dwelt upon the low ground of material thinking, finding himself in danger of being destroyed by the rising floods of sin, sickness, or inharmony, may find it futile to strive and struggle with errors of belief in a human way. He must seek safety on the higher ground of spiritual thinking. Consistent spiritual thinking is the result of that spiritual understanding which it is necessary to attain in order to be formed anew.

On page 261 of Science and Health Mrs. Eddy has given a simple and practical rule whereby spiritual thinking may be established in human consciousness: "Hold thought steadfastly to the enduring, the good, and the true, and you will bring these into your experience proportionably to their occupancy of your thoughts." What are "the enduring, the good, and the true"? They are the facts about God and His spiritual idea, man and the universe! In Christian Science we learn to know God as infinite Spirit, without beginning and without end as Mind, Soul, Principle, filling all space. All that God has created partakes of His character; therefore, man in His likeness is spiritual, eternal, invariable, Godlike. He manifests this Godlike character in all his thoughts and actions by being good, pure, loving, just, merciful, wise, and true. These are the enduring spiritual qualities to which thought must be held in order to produce harmony.

The one whose house had been overflowed by the river would not, if he were wise, return to dwell upon the low ground where he would live in constant fear of the sudden rising of the water. Instead, he would build his house upon the higher ground and dwell there in safety. So the one desiring to be formed anew will be wise not to return to the low level of material thinking. It is easy to think materially and destructively, but one must ever keep in mind that man is not a mortal, but is, in reality, the spiritual idea of God, reflecting divine intelligence. Holding steadfastly to this truth, one will be established permanently upon the higher ground of spiritual being. Moreover, he has his building materials always with him. Every humble effort to replace suggestions of error with thoughts of good; every earnest desire for purity; every trustful lifting of thought to God; every alert response to spiritual influence—this is the material out of which is built the structure of spiritual understanding. Constructive thinking requires persistent effort, but the harmony and reward of spiritual understanding is worth all and more than it seems to cost.

On higher ground one has a wider view; and as the spiritual thinker holds steadfastly to "the enduring, the good, and the true," he finds wide ranges of thought opening before him, for the faculty of spiritual perception will be enlarged and broadened and spiritual ideas will unfold to his consciousness in ever increasing number. So he will always mount higher. Thus he will find himself, in Christ, Truth, "a new creature." With consciousness formed anew by the pure ideas of Spirit he will experience health, harmony, and untold good.

[In another column will be found a translation of this article into Spanish.]

Outfitting for School

Winter had come! Work in the furrow had ended. The plow was brought in, cleaned and greased to prevent its rusting, and while the horses munched their hay in well-earned holiday, father and I helped farmer Button husk the last of his corn.

One night as we were all seated around the kerosene lamp my father said: "Well, Belle, I suppose we'll have to take these young ones down to town and fit 'em out for school." These words, so calmly uttered, filled our minds with visions of new boots, new caps and new books, and, though we went obediently to bed, we hardly slept, so excited were we, and at breakfast next morning not one of us could think of food. All our desires converged upon the wondrous expedition—our first visit to town.

Our only carriage was still the lumber wagon, but it had now two spring seats, one for father, mother and Jessie, and one for Harriet, Frank and myself. No one else had anything better, hence we had no sense of being poorly outfitted. We drove away across the frosty prairie toward Osage—moderately comfortable and perfectly happy.

Osage was only a little town, a village of perhaps twelve hundred inhabitants, but to me as we drove down its Main Street, it was almost as impressive as LaCrosse had been. . . .

Each of us soon carried a candy marble in his or her cheek (as a chipmunk carries a nut), and Frank and I stood like sturdy hitching posts whilst the storekeeper with heavy hands screwed cotton-plush caps upon our heads—but the most exciting moment, the crowning joy of the day, came with the buying of our new boots. If only father had not insisted on our taking those which were a size too large for us!

They were real boots. No one but a congressman wore "gaiters" in those days. War fashions still dominated the shoe-shops, and high-topped cavalry boots were all but universal. They were kept in boxes under the counter or ranged in rows on a shelf, and were of all weights and degrees of fineness. The ones I selected had red tops with a golden moon in the center, but my brother's taste ran to blue tops decorated with a golden flag. Oh! that deliciously oily new smell! My heart glowed every time I looked at mine. I was especially pleased because they did not have copper toes. Copper toes belonged to little boys. A youth who had plowed seventy acres of land could not reasonably be expected to dress like a child. . . . How smooth and delightfully stiff they felt on my feet.

Then came our new books, a McGuffey reader, a Mitchell geography, a Ray's arithmetic and a slate. The books had a delightful new smell also, and there was singular charm in the smooth surface of the unmarked slates. I was eager to carve my name in the frame. At last with our treasures under the seat (so near that we could feel them), and with our slates and books in our laps we jolted home, dreaming of school and snow. To wade in the drifts with our fine high-topped boots was now our desire.—HAMLIN GARLAND, in "An Autobiography of America." Edited by MARK VAN DOREN.

Summer Nocturne

The torches of the bee-balm light
The frail and fragrant garden dark;
The firefly in its dancing flight
Emits an evanescent spark;
No more the swallows dip and dart,
But in cool song the hidden thrush reveals its heart.

The lunar moth on fragile wing
Brushes the drooping poppy bloom;
The drowsy wasp forgets its sting.
The spider-weaver tends its loom;
The cricket wakes and strikes a thin
And long-drawn note upon its mandolin.

The new moon is a silver urn
Upon the bosom of the west;
Stars toward the zenith dimly burn
Wheeling upon their night-deep quest;
And then to keep her quiet ward
Softly comes sleep across the dewy sward.

—CLINTON SCOLLARD.

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by MARY BAKER EDDY

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STOCK MARKET CONTINUES IN A DOWN TREND

Most Issues Drift Downward in Sluggish Trading—Telephone Weak

NEW YORK, Aug. 5 (AP)—Cheerless reports on the volume of raw steel production and the movement of railway freight kept security markets under pressure today.

Trading in stocks was extremely dull, but there was no letup in the slow decline which endured through most of the previous session. The foreign outlook was clouded by fresh weakness of the British pound sterling, although in Germany the reopening of the banks for full payment of deposits went off surprisingly well.

In the share market, American Telephone was conspicuously weak, declining nearly 4 points before it met support. Eastman lost more than 3, and issues off 2 points or so included American Can, Allied Chemical, Westinghouse Electric, International Harvester, Union Pacific and Johns-Manville.

Leaders Are Off

Losses of a point or more were common, appearing in such issues as U. S. Steel, General Motors, Pennsylvania, Anaconda, North American, Borden, Public Service of New Jersey and Union Carbide.

In connection with selling of American Telephone, there have been some bearish rumors in brokerage circles over the dividend, but the Associated Press learned authoritatively that no reduction in the $9 annual rate has been considered, and that earnings are holding above requirements.

The rail issues were depressed by the weekly freight car loadings. The weekly steel trade reviews reported that ingot production was once more back to 30 per cent, the low level of the depression. Iron Age pointed out that half of the automobile manufacturing capacity was idle, and the important rail mills shut down.

A slight rally in the last hour failed to hold. Sales approximated 700,000 shares.

Bonds Move Lower

The bond market declined irregularly today. Sporadic activity appeared in all sorts of issues, but the trading as a whole was moderate.

Most foreign, railroad and industrial obligations lost ground. Losses were generally larger, and activity greater in the two former groups than in the latter.

A sharp advance in Belgian 7s of 1956 on an active turnover contrasted with the action of other foreign loans. German 7s of 1949 were 1¾ points lower at one time but the 5½s of 1965, which were much more active, dropped fractions. Cables from Berlin reported that the reopening of German banks was carried out so satisfactorily that some banks reported considerable surplus of deposits.

Dodge Brothers 6s of 1940 dropped about 2 points, one of the largest losses of the industrial group, on a few small sales. United States Rubber 5s of 1947 also scored a sizable loss.

Loans of the United States Government were dull again and steady.

Stock-privilege obligations lost fractions in sympathy with the heaviness in the stock market. Changes in public utilities were narrow and mixed on moderate trading.

WOOLWORTH'S SALES FOR JULY SHOW GAIN

NEW YORK, Aug. 5 (AP)—F. W. Woolworth Company today reported an increase of 1.6 per cent in sales during July over the figures for the like month last year.

The increase was the third monthly advance shown so far this year by the company's sales and was made despite the fact that the month this year, because of July 4 falling on Saturday, contained but three Saturday shopping days, compared with four last year.

Total sales last month were $21,079,169, compared with $20,738,355 for July, 1930. Sales for the first seven months this year aggregated $151,355,359, a decrease of four-tenths of one per cent from $152,051,842 reported for the comparable period last year.

BOSTON STOCKS

Closing Prices

Sales	Stock	High	Low	Last Aug. 5	Last Aug. 4
10	Allied Kid	65	65	65	..
1135	Am T&T	167½	164¾	165	169¼
100	Andes Pet	.11	.11	.11	.11
30	Big Sanf	33½	33½	33½	34¼
200	Bos El	91	91	91	91⅛
25	Bos El 1pf	110	110	110	..
49	Bos El 2pf	103¾	103⅝	103¾	103⅝
55	B&M pr pf	101¼	100	100	..
215	Cop Range	4½	4½	4½	4¾
165	East SS	18⅛	18	18	..
300	E Butte	20	20	20	..
40	E G&F pf	92½	92¼	92¼	92¼
10	E G&F pr pf	85¼	85¼	85¼	85
17	Edison Elec	249¾	249½	249½	248
152	First Nat S	58⅛	57⅝	57⅝	58⅛
40	Gen Capital	32½	32½	32½	32½
150	Jenk Tel	4¾	4⅝	4¾	4½
10	Libby McN	10	10	10	..
25	Me Cent	37	37	37	..
435	Mass Util	4	4	4	4
155	Nash	26⅝	25⅞	26	26⅝
11	Nat Leather	50	50	50	..
410	Nat Ser	1⅝	1⅜	1⅝	1⅝
79	NE Tel	135½	134½	134½	135
650	No Butte	1⅛	1⅛	1⅛	1⅛
40	Shamut	13⅝	13⅝	13⅝	13⅛
200	So Sur	2	2	2	..
10	Stone Web	28½	28½	28½	29⅛
60	Swift & Co	26¼	25⅝	25⅞	25¾
15	Torrington	44	43	43	..
475	Uni Found	4⅞	4⅝	4⅝	5
58	Uni Shoe	51⅞	51¾	51¾	51¼
6	Uni Shoe pf	31⅝	31⅝	31⅝	31⅜
250	Util Hyd	3⅛	3⅛	3⅛	3½

BONDS

Sales	Bond	High	Low	Last Aug. 5	Last Aug. 4
$1000	Chi Jct 5s	103⅛	103⅛	103⅛	..
1000	NE Tel 5s	102⅛	102⅛	102⅛	..

COTTON LOWER

NEW YORK, Aug. 5 (AP)—A further decline in cotton today reflected more or less general selling, influenced by weakness in Liverpool, a favorable interpretation of the weather and crop news and the declines in stocks and grain. All deliveries made new low records for the season, with December contracts selling off to 8.25 or 21 points net lower, but this price attracted a little more covering or trade buying and the midafternoon market showed rallies of 6 or 7 points from the lowest.

STARRETT CORP. INCOME

NEW YORK, Aug. 5—Starrett Corporation reports for the six months ended June 30 net of $797,797 after interest, taxes, etc. Unfinished business June 30 aggregated $23,724,973.

WEDNESDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1931 High	Range Low	Div. in $	Stock	Sales	High	Low	Last Aug. 5	Last Aug. 4
14¼	3½	..	Abitibi Pow & P	200	4	4	4	4
38½	25	..	Abraham & Str	100	32	32	32	32
23½	11⅛	1	Adams Express	2100	14¼	13⅞	14	14⅝
32⅝	22⅛	2	Adams Millis	100	26⅜	26⅜	26⅜	26⅞
11⅝	4	..	Advance Rumely	400	5	5	5	5
109⅞	70⅜	3	Air Reduction	700	76	75	75¼	75¾
20⅛	7	.40	Alaska-Juneau	1400	14¾	14⅜	14½	14⅝
12⅝	4½	..	Alleghany Corp	800	5⅝	5⅝	5½	5⅜
46¼	28½	1.20	Alleghany Steel	60	30	30	30	28½
182¾	102¾	6†	Allied Chem	4100	107⅝	105⅞	106	108
42⅝	18⅝	2	Allis Chalmers	400	24⅛	23⅛	23⅛	..
23	15½	2	Amerada	200	18½	18½	18½	..
62¾	34⅝	3¶	Am Bank Note	200	35	35	35	35
66¼	54	3	Am Bank Note pf	20	62	62	62	..
4¾	1⅛	..	Am Beet Sugar	200	3	3	3	..
38	25⅞	2.40	Am Brake S&F	300	27½	27¾	27¾	28
129⅝	89⅝	5¶	Am Can	29000	91	89⅝	89⅝	91¼
38⅝	14	1	Am Car & Fdry	100	16½	16½	16½	16
86	54	7	Am Car & G pf	10	54⅝	54⅝	54⅝	55
88	67	7	Am Chain pf	100	72	72	72	73
48⅝	38¼	3¶	Am Chicle	1300	43½	43	43	44¼
21¼	10	.80	Am Colortype	100	10	10	10	..
33½	18⅛	..	Am European	400	19¾	19½	19½	20½
51¾	21¼	..	Am & For Pow	11400	26⅜	26¼	26⅝	27
90	74	6	Am & For Pow 6	700	76½	75¼	75¼	..
100	85¼	7	Am & For Pow 7	200	88	87¼	87¼	..
79½	46½	..	Am & For Pw 2pf	200	49	48⅛	48⅛	49
8	1⅝	..	Am Hide & L	100	6	6	6	6
30	10½	..	Am Hide & L pf	100	24½	24½	24½	..
31⅝	18⅛	3	Am Ice	100	19½	19½	19½	20
26	9¾	..	Am International	400	13¼	13⅛	13⅛	13⅛
30¼	13⅛	1	Am Locomotive	100	17	17	17	..
84¾	69	7	Am Loco pf	100	70½	70	70	..
23⅝	8⅛	..	Am Metal	200	10	10	10	10⅝
39⅞	5	..	Am Nat Gas pf	110	10	10	10	..
64⅞	30⅜	1	Am Power & Lt	400	35	34⅞	35	..
21½	11⅛	.60	Am Radiator	1400	12½	12¼	12¼	12¼
150	133	7	Am Radiator pf	10	140	140	140	..
37⅜	15⅛	..	Am Rolling Mill	200	20½	20⅜	20⅜	20⅜
1⅝	½	..	Am Ship & Com	100	½	½	½	..
42	27	5	Am Shipbuilding	10	27	27	27	..
58½	24⅝	2	Am Smelt & Ref	600	30⅝	30⅛	30⅛	31⅜
4½	1	..	Am Solvents & C	400	1	1	1	1⅛
31¼	11⅛	1	Am Steel Fdries	400	15¼	15⅛	15⅛	15½
113	100½	7	Am Steel F pf	10	102	102	102	..
48¼	37	2½¶	Am Stores	100	44⅞	44⅞	44⅞	44⅜
201⅜	156⅛	9	Am Tel & Tel	28000	168	164⅞	165	169⅝
107	98⅜	6	Am Wat pf 6	400	100⅜	100½	100½	101⅛
79	38	3	Am WW&E ct	100	45	45	45	46
11⅞	5¼	..	Am Woolen	100	7⅝	7⅝	7⅝	8
40	20⅝	..	Am Woolen pf	200	36	34¼	34¼	36⅝
43¼	18¾	1½	Anaconda Cop	13500	24¼	23⅛	23⅜	24⅝
26¼	20	1	Anaconda Wire	100	20½	20½	20½	..
36	19⅛	2.40	Anchor Cap	200	20⅛	20⅛	20⅛	20⅛
72	32	7	Armour Del pf	100	47	47	47	..
4½	1⅛	..	Armour Ill A	200	1⅞	1⅞	1⅞	1⅞
2⅞	1	..	Armour Ill B	400	1¼	1⅛	1⅛	..
47	10⅛	..	Armour Ill pf	..	12½	12½	12½	12½
9	3⅜	..	Arnold Constable	400	6⅞	6¼	6¼	7¼
28⅞	5¾	2¶	Asso Apparel Ind	1800	8⅞	7⅞	8⅛	8¾
29⅜	16¼	2½	Asso Dry Goods	600	19¼	18½	18½	19⅝
203⅜	132⅜	10	Atchison T&SF	1700	148¼	147¼	147¼	149½
53½	28	5	Atl Gulf&WI pf	100	27	27	27	..
23⅝	11⅛	1	Atl Refining	400	14¾	14¼	14¼	14¾
99⅞	84⅜	6	Atlas Powder pf	120	88	88	88	..
295½	101½	4‡	Auburn Auto	2400	141½	137	137½	141
2½	1	..	Auto Sales	2100	1¾	1½	1¾	1⅝
6⅛	3	..	Aviation Corp Del	20500	4⅝	3½	4½	4⅝
			—B—					
27⅞	9⅛	..	Baldwin Loco	100	12¼	12¼	12¼	..
104½	70	7	Baldwin Loco pf	10	73½	73½	73½	..
87⅞	43½	5	Balt & Ohio	3800	48	47	47	48⅜
66⅜	47	3½	Bangor & Aroos	100	52	52	52	53
14½	5¾	..	Barnsdall A	200	7½	7⅜	7⅜	7½
81	53½	4	Beatrice Cream	200	58⅝	58⅝	58⅝	..
25½	14⅞	1	Bendix Aviation	1300	20⅞	20⅜	20⅜	20¾
46¼	31¼	2	Best & Co	200	36½	36⅛	36⅛	37
70⅜	34¼	2	Bethlehem Steel	7400	37¼	36⅜	36⅝	37
123⅞	96⅜	7	Beth Steel pf	400	105	103⅝	105	105
40½	20¾	1½	Bohn Alum & Br	400	38	37	37	38
66⅛	60	4	Bon Ami A	100	62	62	62	..
76½	47	3¶	Borden	2800	57⅞	57⅛	57⅛	58
30¾	14½	1	Borg Warner	600	19	19	19	19¼
22¾	2¼	1½	Briggs Mfg	2100	13¾	13⅛	13⅜	13⅞
69⅝	53⅞	4	Brooklyn Man T	200	58⅝	58⅜	58⅝	..
13⅝	7⅛	..	Brooklyn Queens	500	11½	11⅛	11⅛	..
20⅞	8¼	1	Bucyrus Erie	500	9¼	9	9	9
34⅞	17	2½	Bucyrus E cv pf	100	17½	17½	17½	17½
69¾	23⅝	..	Byers	1800	28⅛	28	28	28⅜
			—C—					
16⅝	10¼	1	Campbell Wy&C	300	12⅛	11½	11½	12¼
11⅞	5	..	Calumet & Hecla	100	6⅛	6⅛	6⅛	6¾
45	29⅞	3	Canada Dry	400	37¾	37	37	..
45⅜	24⅛	1¼	Canadian Pacific	700	24⅝	24⅛	24⅛	24⅝
25	17¼	1.60	Cannon Mills	200	20½	20½	20½	..
102	93¾	5	Caro C&O st	50	98¼	98¼	98¼	98½
131½	51¼	6	Case Thresh	21600	53⅝	51¼	52⅛	52⅝
52½	21⅛	3	Caterpillar Trac	200	23⅜	23⅛	23⅛	24
16	8⅞	..	Celanese Corp	100	12⅜	12⅜	12⅜	12⅞
37¾	14	..	Celotex Co pf	10	20	20	20	..
25¾	17⅛	1½	Central Aguirre	200	23⅞	23¾	23¾	24¼
6¼	2½	..	Century Ribbon	300	5¾	5½	5½	5⅞
30⅛	14	..	Cerro de Pasco	400	16½	16¼	16¼	..
7¼	2¼	..	Certain-Teed	300	5½	5⅛	5⅛	5⅛
54⅛	27⅞	3	Chespeake Corp	400	35⅝	35	35	36
46⅛	27	2½	Ches & Ohio	600	35⅜	34⅞	34⅞	35⅛
27½	15¾	..	Chi & Gt W pf	100	24⅝	24⅝	24⅝	24¾
8⅞	3⅛	..	Chi Mil & St P	100	4¾	4¾	4¾	4⅞
45½	25	4	Chi & N'western	100	26	26	26	26
15⅛	6⅛	..	Chi Pneu Tool	100	8	8	8	8
65½	22½	4	Chi Rock Isl & P	1000	37½	36¼	36¼	38⅝
12¾	10	..	Chickasha Cot O	200	10⅛	10⅛	10⅛	..
25¾	12½	1	Chrysler	21300	23⅞	23¼	23⅜	24½
90	77¼	6½	City Ice & F pf	60	83½	82½	83½	..
4⅜	2	..	City Stores	400	2½	2½	2½	2½
50½	40	2½	Colgate-Palm-P	100	44	44¼	44	44¼
10¼	7¼	..	Colonial Bea Oil	300	9	9	9	..
45⅝	20⅜	2‡	Columbia Gas	1000	29⅜	29	29¼	29¼
109½	98	6	Columbia G pf A	300	105½	105¼	105½	105
11⅛	6	.56	Col Graph ct	1700	7⅞	7¾	7⅞	8
111⅞	55	5¶	Columbian Carb	800	68½	67½	67⅝	69¼
34	20	2	Comm Inv Tr	300	24⅜	24¼	24¼	24½
21½	10¾	1	Comm Solvents	1900	16½	16¼	16¼	16⅝
12	6⅞	.40	Comwlth & So	3100	8	7¾	7⅞	8
100⅜	90	6	Comwlth &S 6pf	500	97¼	97	97	97
13½	6⅞	1	Congoleum Nairn	700	13¼	12¾	12⅞	13
109⅝	82⅛	4	Consol Gas	3100	92⅞	91½	91⅜	92¾
107	101½	5	Consol Gas pf	500	106½	106⅛	106⅛	106⅛
42½	25	6	Consol Rys Cu pf	100	33⅛	33⅛	33⅛	33⅛
3	1	..	Container B	200	1	1	1	1
3⅜	1¼	..	Cont Baking B	800	1⅝	1½	1½	1¾
77½	44⅞	8	Cont Baking pf	200	56	56	56	55½
62¾	40⅜	2½	Cont Can	600	47⅛	46⅝	46⅝	47⅛
16⅞	8⅛	1	Cont Dia Fibre	200	8½	8½	8½	..
51⅞	34	2.40	Cont Insurance	200	39	39	39	..
4½	2¼	..	Cont Motors	300	2⅛	2¼	2¼	2⅜
12	5	..	Cont Oil	1300	8⅛	8	8⅛	8⅛
12	3½	..	Cont Shares	300	3⅞	3¾	3¾	4
86⅞	55⅜	3¶	Corn Products	400	65¾	64⅜	64⅞	66¼
152½	146⅞	7	Corn Prod pf	20	150⅛	150⅛	150⅛	..
106	80	7	Crucible Steel pf	20	89	89	89	..
5⅞	5⅛	..	Cuban Am Sug	400	4⅜	4½	4½	4¾
35	16	..	Cuban Am S pf	60	31	30⅛	30⅛	31
2⅝	⅜	..	Cuban Cane Pr	100	1⅛	1⅛	1⅛	1⅛
1½	⅛	..	Cuban Dom S	1300	¼	¼	¼	¼
48⅞	35⅞	4	Cudahy Packing	200	40	40	40	40
100	68	4	Curtis Publishing	400	69	68	69	70
5⅞	2⅛	..	Curtis-Wright	4000	3⅛	2⅞	3	3
8½	3	..	Curtis-Wright A	900	4⅝	4¼	4⅝	4⅝
			—D—					
23	9⅝	..	Davison Chem	700	10½	10¼	10½	10¾
22	19¾	1.40	Deere & Co pf	400	19⅞	19¾	19¾	19⅞
157½	107½	9	Del & Hudson	100	116¼	116¼	116¼	117
102	45¼	4	Del Lack & W	100	51	51	51	52
23	14⅞	1	Diamond Match	200	18¾	18¾	18¾	18¾
13½	8⅞	1	Dome Mines	100	11⅞	11⅞	11⅞	11⅞
107	71	4¶	Du Pont de Nem	4600	86⅛	85½	85½	87
			—E—					
13¼	6	..	Eastern Roll Mill	100	5½	5½	5½	..
185¾	118	5¶	Eastman Kodak	2800	136	133¾	134½	137
11⅛	3¼	..	Eitingon Schild	400	14⅜	14¼	14¼	..
74⅜	34⅜	6	Elec Auto-Lite	1600	40¼	39½	40	40½
4½	2	..	Elec Boat	5500	3⅜	3	3⅜	3⅜
60¾	30⅛	1	Elec Pow & Lt	5600	38⅝	37⅝	37⅝	38⅞
108⅛	92⅝	7	Elec Pow & L pf	200	100	99⅜	99⅜	..
98¼	80	6	El Pw&L 6% pf	100	85⅞	85⅞	85⅞	86¾
66	49⅛	5	Elec Stor Battery	200	54¼	54¼	54¼	..
2¾	¾	..	Emerson Brant A	100	¾	¾	¾	..
44	30	3	Endicott Johnson	100	41¼	41¼	41¼	..
39¾	13½	..	Erie RR	500	20⅛	19	19	..
			—F—					
109⅞	73¼	7	Fairbanks M pf	10	75½	75½	75½	77
49⅞	30	1½¶	Fed Lt & Trac	100	33	33	33	..
15½	4½	..	Fed Screw W	100	5⅛	5⅛	5⅛	..
30	11¼	2.40	Fed Water Serv	400	15⅝	15	15⅝	15¼
66⅛	56⅛	6	Firestone T&R pf	100	63	63	63	63
59	41	2½	First Nat Stores	100	58	58	58	58
⅞	⅝	..	Fisk Rubber	400	½	½	½	⅝
3	1	..	Fisk Rub 1pf	110	1⅛	1⅜	1⅜	..
64½	21½	2	Foster-Wheeler	1000	23⅝	22½	22½	23¾
32½	20½	.50	Fourth Nat Inv	400	26⅛	25⅝	25⅝	26⅛
38⅜	11⅝	2½	Fox Film A	2000	15½	14¼	14¼	15⅛
			—G—					
7⅞	4½	..	Gen Am Inv	100	4⅜	4⅜	4⅜	4⅜
88	73½	6	Gen Am In pf ww	200	72	70	70	..
73⅛	52⅞	4	Gen Am Tnk Car	400	59	58⅞	58⅞	59¼
47	15¼	3	Gen Asphalt	100	20	20	20	20
25⅝	17⅝	2	Gen Baking	100	20½	20½	20½	20½
9⅞	5	..	Gen Bronze	600	7½	7¼	7½	7½
13	3¼	..	Gen Cable	100	5	5	5	..
54⅞	36	1.60	Gen Electric	11300	40¼	39½	39½	40½
12⅛	11⅛	.60	Gen Elec Sp	600	11⅞	11⅞	11⅞	11⅞
56	43	3	Gen Foods	500	49⅛	48⅞	48⅞	49½
90	69	7	Gen Gas & E 7%	20	70	69½	69½	..
50	35	3	Gen Mills	100	38⅝	38⅝	38⅝	38¾
48	31⅛	3	Gen Motors	14900	37⅞	37¼	37¼	38¼
105⅝	95	5	Gen Mot 5% pf	300	103⅝	103⅞	103⅞	103⅝
10¼	4	..	Gen OutAd	200	5¼	5⅛	5⅛	5¼
31	15	2½	Gen Print Ink	50	20½	20½	20½	20½
23	8½	..	Gen Pub Service	100	12¼	12¼	12¼	12⅝
84⅛	46½	5	Gen Ry Signal	100	51⅛	51⅛	51⅛	..
9½	2¾	..	Gen Realty	300	3⅛	3⅛	3⅛	3¼
74⅛	30	6	Gen Rlty pf ww	400	30	29⅞	29⅞	..
57⅝	29	3	Gen Refractories	400	33	32¼	33	34
15⅛	3⅜	..	Gen Thea Equip	400	3⅝	3⅛	3½	3⅝
38⅝	18⅝	..	Gillette Saf Raz	900	21½	21	21	21¼
76⅞	62¾	5	Gillette S R pf	100	71⅞	71⅞	71⅞	70¼
7⅞	4	..	Gimbel Bros	500	5¼	5⅛	5⅛	5¼
42½	21	2½	Gold Dust	200	27½	27	27¼	27½
117½	104	6	Gold Dust pf	100	110⅜	110⅜	110⅜	..
20⅞	8¼	..	Goodrich	800	12⅞	12⅜	12⅜	12¾
52⅜	30⅝	3	Goodyear	600	39½	38⅞	39	39
6½	3⅛	..	Graham Paige	1600	3⅛	3	3	3
22⅝	10	1	Granby	200	12½	12½	12½	12⅝
18⅞	10⅝	..	Grand Union	100	16	16	16	16⅛
46	36	3	Grand Un pf	100	42⅞	42⅞	42⅞	43
39⅛	25⅝	1	Grant (WT)	100	37⅜	37⅜	37⅜	37½
89⅜	41⅛	4	Great Nor pf	1200	40½	40	40	41
11⅞	7⅛	..	Great West Sug	100	9½	9½	9½	9½
6⅜	2⅜	..	Grigsby-Grunow	2300	3	2⅞	2⅞	3
			—H—					
19⅝	12	1.20	Hall Printing	100	14½	14½	14½	..
8	2⅛	..	Hayes Body	100	2⅞	2⅞	2⅞	..
119½	111	7	Hercules Powd pf	20	116⅝	116⅝	116⅝	..
103⅜	83⅛	5	Hershey Choc	100	96	96	96	96¼
19⅛	5⅝	..	Hollander	100	14¼	14¼	14¼	14¼
9⅜	4⅞	..	Houdaille Her B	400	6⅛	5⅞	5⅞	5⅞
68⅛	27	..	Houston Oil	800	41	40	40	40¼
14⅜	6	..	Houston Oil new	400	9	8¾	8¾	8⅞
65	58	4	Household Fin pf	100	59½	59½	59½	..
13⅛	5⅝	..	Hupp Motors	200	8	7⅝	7⅝	7⅝
			—I—					
89	41½	4	Ill Central	600	42½	41⅞	41⅞	43
4⅜	2	..	Indian Refining	100	2⅜	2¼	2⅜	..
86	21⅝	4	Indus Rayon	400	29½	29	29½	30
71	39⅝	2½	Inland Steel	100	40½	40½	40½	..
11⅞	4⅞	..	Inspiration Cop	700	7	7	7	..
12⅛	10⅛	..	Insuranceshare Del	400	10	9⅞	9⅞	10
⅞	¼	..	Insuranshare rt	800	⅛	⅛	⅛	¼
15	5	..	Interlake Iron	200	6⅜	6⅜	6⅜	7
5¼	1⅝	..	Int Agr Corp	200	1⅝	1⅝	1⅝	2
179⅜	117	6¶	Int Business M	200	138	137½	138	139
62½	27¾	4	Int Cement	100	30⅛	30⅛	30⅛	30¾
4	1¼	..	Int Combustion	200	1⅞	1⅛	1⅛	1¼
60⅛	37⅞	2½	Int Harvester	400	39	38½	38½	40⅛
31	16⅝	2b	Int Hydroelec	400	22⅞	22⅝	22⅝	22⅞
73⅛	48⅞	4	Int Match pf	100	51⅝	51⅝	51⅝	52
28⅝	9⅛	.60	Int Nickel	5500	12⅝	12¼	12¼	12⅝
43½	18½	..	Int Pap&Pow pf	200	21	20⅝	20⅝	20⅝
13½	5	..	Int Rys Cen Am	110	7	7	7	..
42	29¼	3	Int Salt	100	34	34	34	33½
54	48½	3	Int Shoe	400	50⅝	50	50⅝	50⅝
90¼	58⅞	7	Int Silver pf	300	60	55½	55½	60
38⅝	18⅞	2	Int Tel & Tel	18800	27⅛	26⅝	26⅝	27⅝
21⅞	11½	2	Interstate Dept S	100	18	18	18	..
9¼	3⅝	1	Investors Equity	400	5⅞	5⅛	5⅞	..
			—J—					
57⅞	38½	4	Jewel Tea	100	40½	40½	40½	40
80⅝	40⅝	3	Johns Manville	7000	49⅞	48⅛	48⅝	50⅛
123½	116¼	7	Jones & Laugh pf	10	118	118	118	..
			—K—					
64	40	4	Kan C & So pf	100	47½	47½	47½	48
18	12	1	Kaufmann D St	200	13	13	13	..
24⅝	10½	1	Kayser (J) & Co	500	13	13	13	13¼
3⅞	1⅞	..	Kelly-Springfield	400	2⅛	2⅛	2⅛	..
15⅞	8⅛	..	Kelvinator Corp	1300	11⅞	11	11⅛	11⅝
31⅛	14⅝	1	Kennecott Cop	2300	17⅞	17⅜	17⅝	18
29	25	1.60	Kresge	400	26⅞	26⅛	26⅛	26⅝
27⅝	17⅛	1.61	Kreuger & Toll	1200	17⅞	17⅝	17⅞	17¾
35⅛	18	1	Kroger Groc & B	1300	30⅝	30¼	30¼	31
			—L—					
8⅜	4½	..	Lehigh Val Coal	100	4⅝	4⅝	4⅝	5
69⅝	45⅝	3	Lehman Corp	400	53	52⅛	52⅛	52
20⅞	11⅛	..	Libbey-Owens-F	100	14⅝	14⅝	14⅝	14½
26⅝	23	1.5	Lily Tulip Cup	100	24½	24½	24½	24¼
55⅛	20½	3	Liquid Carbonic	100	27¼	27¼	27¼	27¼
63½	36⅛	3	Loew's Inc	2600	46⅝	46	46	46½
6⅛	2⅜	..	Loft Inc	600	5⅛	5	5	5
54⅞	40⅜	2.60¶	Loose-Wiles Bisc	100	47⅛	47⅛	47⅛	..
4½	2	..	Louisiana Oil R	200	2½	2½	2½	..
19	8⅛	..	Ludlum Steel	100	11½	11½	11½	..
			—M—					
36	23	2½	McCall Corp	400	32	32	32	..
26½	19⅞	1	McIntyre Porcu	200	22	22	22	22
103½	71⅛	4¶	McKeesport Tin	900	74	73	73	74½
10½	4¼	..	McLellan Stores	100	6⅛	6⅛	6⅛	6⅞
43⅞	21½	3	Mack Trucks	700	30	29½	29½	29⅝
5	½	..	Manati Sugar	200	2¼	1⅝	1⅝	..
24⅛	18⅛	1.20	Marine Mid	400	20½	19⅞	19⅞	20
10	2	..	Marmon Motor	400	3⅛	3⅛	3⅛	3
32⅝	23⅛	2½	Marshall Field	1700	25	25	25	25
20⅞	10⅝	..	Mex Seaboard	600	14⅞	14⅛	14⅛	15⅛
10⅞	4½	..	Miami Cop	200	6⅛	6⅛	6⅛	6⅛
16⅞	5⅜	..	Mid-Cont Pet	900	9⅛	9⅛	9⅛	9⅛
31⅛	13⅝	3	Midland Steel	1100	16⅝	15⅝	16⅛	..
94	66⅛	8	Midland Stl pf	200	67	67	67	..
⅜	¼	..	Min & SmtL	200	¼	¼	¼	¼
26⅞	9⅞	..	Mo Kan & Tex	500	13	13	13	..
85	39⅝	7	Mo K&T pf	200	49	49	49	49
107	50	5	Mo Pacific pf	100	59	59	59	60
29⅛	15⅜	..	Montgom Ward	8100	20⅞	20¼	20½	21⅛
⅜	⅛	..	Mother Lode	100	⅛	⅛	⅛	⅛
1⅛	1⅛	..	Moto Met Gauge	14000	1⅛	1	1	..
36⅞	8⅝	..	Mullins Body	1100	31⅛	29⅞	29⅞	31½
72⅛	36	7	Mullins pf	20	59	59	59	56¾
18⅞	6⅛	..	Murray Body	500	7⅞	7⅛	7⅛	7⅝
			—N—					
40⅞	20	4	Nash Motors	1200	26½	25⅝	25⅝	26⅝
10⅜	4⅞	..	Nat Acme	200	5⅞	5⅞	5⅞	..
10	3¼	..	Nat Bellas Hess	400	5⅜	5⅜	5⅜	5⅜
83⅜	53½	2.80	Nat Biscuit	1700	57½	57⅛	57⅛	57½
39⅜	18⅝	..	Nat Cash Reg	400	25⅜	25	25	26⅛
50⅞	26⅜	2.60	Nat Dairy Prod	4800	33⅞	33⅛	33⅛	33⅞
36⅝	19⅜	2	Nat Distillers	100	25	25	25	25
44¼	20¼	1	Nat Pow & Lt	400	24½	24⅛	24⅛	24½
1⅛	⅛	..	Nat Radiator	100	⅛	⅛	⅛	⅛
58	33	.22	Nat Steel	100	39	37⅞	37⅞	..
76½	31	2	Nat Surety	400	32	31⅛	31⅛	..
24⅞	13	1	Nat Tea	100	14⅝	14⅝	14⅝	..
25⅛	9⅞	..	Neisner Bros	100	10½	10⅛	10⅛	..
14⅜	6⅛	1	Nevada Cons Cop	600	8⅝	8⅝	8⅝	..
20⅞	10½	1	Newport Co	900	18⅝	18⅛	18⅛	18⅜
53	41	3	Newport A	100	54⅛	54⅛	54⅛	..
132¼	71⅛	6	NY Central	7500	73⅝	71⅝	72⅛	73½
94	32	6	NY C & StL pf	100	35	35	35	..
12⅛	5	..	NY Investors	200	5⅛	5⅛	5⅛	5⅛
94⅞	63	6	NY NH & H	800	65	63⅝	63⅝	63¼
12⅜	5⅛	..	NY Shipbuild	100	6⅜	6⅜	6⅜	6⅝
13⅞	5⅜	..	NY Ont & W	1300	12	11⅛	11⅜	11⅞
118	111	7	NY Steam 7%	30	115	115	115	118
107⅞	100	6	NY Steam 6%	190	105½	105½	105½	105⅝
72	31	7	NY Ship pf	140	70	70	70	69½
29½	15⅝	..	Noranda M	600	18	18	18	..
93	89½	4	Norfolk & W pf	100	91	90⅝	90⅝	..
90⅛	56⅛	10a	North American	2600	66	64⅝	65⅛	66½
57	53	3	North Amer pf	200	55⅛	55⅛	55⅛	..
11	4⅜	..	No Am Aviation	2400	8	7⅜	8	7⅜
106¼	102	6	No Am Edison pf	200	106⅛	106⅛	106⅛	..
60⅞	30½	5	Northern Pacific	700	34	33⅛	34	34
1½	½	..	Norwalk Tire	100	⅞	⅞	⅞	..
			—O—					
19½	7	..	Ohio Oil	500	9⅞	9½	9½	9¾
6½	3⅜	..	Omnibus	700	4	4	4	..
58½	31⅞	2½	Otis Elevator	500	40	39½	39¾	40
69½	30	7	Otis Steel ppf	90	40	37½	37½	..
			—P—					
54⅞	38	2	Pacific Gas&El	700	46⅝	46	46	46
69½	48½	3	Pacific Lighting	100	51½	51½	51½	51⅝
11⅞	5¼	.40	Packard Motor	1500	6⅞	6⅜	6⅞	6⅞
50¼	19⅜	2½	Paramount Pub	1200	23⅝	23	23	23⅝
11	5⅜	..	Park & Tilford	100	6	6	6	..
2⅞	1	..	Pathe Exchange	1100	1⅛	1⅛	1⅛	1⅛
15⅛	6	..	Patino Mines	100	9⅛	9⅛	9⅛	..
46½	28⅛	1	Penick & Ford	300	38⅛	38	38	..
39⅝	28⅛	2.40	Penney (JC)	1500	37	36⅞	37	37⅝
99⅝	90	6	Penney (JC) pf	100	97¼	97¼	97¼	97
64	42⅛	3	Pennsylvania RR	3900	43	42⅛	42⅛	43⅛
92¼	49	5	Pere Marq ppf	30	50	50	50	50
17½	10½	..	Pet Milk	100	13	13	13	13
10⅞	6	1	Petroleum	100	7	7	7	7
25⅛	11	1	Phelps Dodge	400	11⅛	11⅛	11⅛	11½
56⅛	52⅛	3	Phila Co 6%	100	55	55	55	..
16⅝	4⅜	..	Phillips ePt	2300	8	7⅜	7⅜	8
27⅛	12⅞	..	Pierce-Arrow	100	12½	12½	12½	..
72¾	58½	6	Pierce-Arrow pf	100	59⅛	59⅛	59⅛	..
20⅞	6½	..	Prairie Oil & Gas	100	9⅞	8⅞	9⅞	..
26½	14⅞	3¶	Prairie Pipe Line	400	17½	17	17	17⅜
47⅛	26	7	Pressed Stl C pf	400	27⅛	26	26	28
71¼	56	2.40	Procter & Gam	2300	63	63	63	63¼
96½	72	3.40	Public Service	1200	79¾	78⅛	78⅛	79½
102⅛	95	5	Pub Serv 5%	400	101½	101¼	101½	101
118⅜	109⅛	6	Pub Serv 6%	100	118	118	118	..
105⅞	103⅝	5	Pub Svc E&G pf	200	106	106	106	105⅞
58⅛	28	4	Pullman	3600	30⅛	29½	29½	31⅛
2	⅛	..	Punta Alegre Sug	500	⅜	⅜	⅜	..
11⅞	5½	..	Pure Oil	100	7⅝	7⅝	7⅝	7⅜
55¼	24¼	3	Purity Bakeries	200	26½	26½	26½	..
			—R—					
27½	12	..	Radio Corp Am	12700	17⅞	16⅞	16⅞	17⅝
60	13½	5	Radio pf B	300	38	37⅛	37⅛	..
24⅛	11¼	..	Radio-Keith-O	3000	13⅞	13⅛	13⅛	13⅞
61	36	4	RR Securities	10	34	34	34	..
47	41	2	Reading 2pf	100	42¼	42¼	42¼	..
30⅞	5	..	Real Silk Hosiery	200	6	6	6	5⅞
19⅝	5⅞	..	Remington Rand	400	8¼	8	8¼	8⅛
10⅛	6	.40	Reo Motors	1200	6⅛	6	6⅛	6
25⅜	10	..	Republic I&S	400	13⅛	13	13⅛	13
6⅞	1	..	Richfield Oil	100	1⅜	1⅜	1⅜	1⅜
26	15⅝	2.20	Rossia Ins Co Am	400	18⅛	18⅛	18⅛	18⅛
42⅝	24⅞	1.87	Royal Dutch	400	25⅞	25⅞	25⅞	26¾
			—S—					
65⅝	38⅝	5	Safeway Stores	300	63	62⅛	62⅛	63¼
97	86	6	Safeway S 6%	20	97	97	97	97⅝
108	98	7	Safeway S 7%	50	108¼	107¾	108¼	107½
30⅝	14¼	1	St Joseph Lead	100	16⅜	16⅜	16⅜	16¼
78	15⅛	6	StL & SF pf	100	30	30	30	..
1⅞	⅜	..	Seaboard Air L	600	⅜	⅜	⅜	⅜
63¼	44⅞	2½¶	Sears Roebuck	1200	56	55½	55⅜	56
6½	2⅛	..	Second Nat Inv	400	3⅛	3⅛	3⅛	3¾
11⅞	4⅛	..	Servel Inc	1500	7⅛	7¼	7⅜	7⅜
21	10½	..	Sharp & Dohme	100	10⅛	10⅛	10⅛	..
29⅛	16⅛	1¶	Shattuck (FG)	1000	20⅛	19⅞	20	20⅛
10⅛	4⅛	..	Shell Union Oil	1500	5⅛	5⅛	5⅛	5⅜
78	25⅛	5.50	Shell Un Oil pf	100	39½	37	37	39½
23⅞	10⅞	..	Simmons	2000	15	14½	14⅝	..
15⅞	6⅛	..	Sinclair	1400	10	9¾	9¾	10
103	77	8	Sinclair pf	100	86½	86½	86½	..
39	20	..	Sloss Shef pf	30	21	21	21	..
18¾	17⅝	..	Socony-Vac Corp	100	17⅝	17⅝	17⅝	18
54⅛	36	2	So Calif Edison	700	42	41⅝	41⅝	42
109½	67⅛	6	Southern Pacific	2300	75⅛	74⅞	75	75¾
17½	7⅛	..	So P Rico Sugar	400	13⅜	13⅜	13⅜	13½
65⅞	27	4	Southern Ry	300	27⅝	27½	27½	28
36	21	2	Spalding & Bros	400	22½	22	22	..
13⅝	6	1	Sparks Withing	100	7⅝	7⅝	7⅝	7¾
62	48¼	7	Spear & Co pf	1000	48½	48⅛	48⅛	..
17¾	8⅛	..	Spicer Mfg	100	8⅞	8⅞	8⅞	..
33½	24½	3	Spicer pf	100	25	25	25	25
20⅛	14⅛	1.20	Stand Brands	1500	18⅛	18	18	18
88⅝	55⅛	3.50	Stand Gas & El	700	61⅛	61	61⅛	61½
64⅞	56	4	Stand G&E pf	100	59⅜	59⅛	59⅛	59⅜
51⅞	31⅛	2.50§	Stand Oil Calif	1300	36⅜	35⅜	35⅞	36
105¼	99⅞	5	Stand Oil Export	200	102⅞	102⅜	102⅞	102½
19	8⅜	..	Stand Oil Kan	100	11⅛	11⅛	11⅛	..
52½	30⅝	1¶	Stand Oil NJ	2600	37⅜	37⅛	37⅛	37¾
26	13⅞	1.60	Stand Oil NY	1600	17⅞	17½	17⅛	17¾
5⅞	2⅛	..	Sterling Secur	400	2⅝	2½	2⅜	3
9⅜	5	1.20	Sterling pf	200	5⅜	5⅛	5⅛	5⅝
21⅞	8	..	Stewart Warner	100	11¼	11	11¼	11
54⅛	25⅛	3	Stone & Webster	2100	29	28	28	29½
26	14⅛	1.20	Studebaker	1200	17⅛	17	17⅛	18
104½	94	6	Sun Oil pf	10	101⅜	101⅜	101⅜	101⅜
40⅞	30	2½	Superheater	200	30⅝	30½	30½	..
6⅜	⅝	..	Superior Oil	100	⅝	⅝	⅝	..
			—T—					
21½	16¾	1.40	Telautograph	100	18½	18½	18½	..
9⅛	5⅛	.50	Tenn Cop & Ch	200	5½	5⅜	5½	5½
36¼	18	2	Texas Co	1300	22¾	22⅛	22⅜	22⅞
55¾	29⅛	3	Texas Gulf Sul	800	33⅞	33⅛	33⅞	33¾
17⅝	7⅛	..	Texas & P Land	100	9¾	9¾	9¾	10
15¼	5⅛	..	Third Ave Ry	200	13	12½	12⅝	..
27	16	1.10	Third Nat Inv	100	23	23	23	23
8⅞	3⅛	..	Thompson Star	200	3⅜	3¼	3¼	..
87	51	5	Tide Water O pf	200	51	51	51	..
9	4	..	Tide Water Asso	200	5⅛	5⅛	5⅛	..
12	5½	..	Timken-Detroit	100	6⅛	6⅛	6⅛	..
59	28⅛	3	Timken Roller	600	30	29⅞	29⅞	30
18	6⅝	.40	Transamerica	1200	7	6⅞	7	7
11⅞	6⅛	..	Tri Continental	300	8⅛	8⅛	8⅛	8½
94¼	90½	6	Tri Cont pf	100	90½	90½	90½	91
45⅝	28½	2.50	Trico Products	200	35⅞	34⅜	34⅜	..
24	12	.60	Truscon Steel	100	12¼	12¼	12¼	12½
27⅞	6⅝	..	Twin City R T	100	7⅛	7⅛	7⅛	..
			—U—					
75⅞	40	5	Underwd El Fish	100	41	41	41	40⅝
123	120	7	Underwd pf	10	123	123	123	..
13⅛	8¼	..	Union Bag & P	400	13⅛	11½	13⅛	..
72	43½	2.60	Union Carbide	3000	49¼	48⅛	48⅝	49½
26⅜	14	2¶	Union Oil Calif	300	15⅛	15⅛	15⅛	15½
205⅛	137	10	Union Pacific	1600	150	147⅛	147⅛	150
87	83⅝	4	Union Pacific pf	100	85⅛	85⅛	85⅛	85⅝
25⅛	20	1.60	Union Tank Car	100	20⅛	20⅛	20⅛	..
38⅞	20⅞	..	United Air & Tr	4300	27⅛	26⅜	26⅜	27½
60⅞	46	3	United A&T pf	100	57⅜	57⅜	57⅜	58
28⅝	13	..	United Carbon	100	15	15	15	..
31¼	16⅛	.75	United Corp	7300	22¼	21⅞	21⅞	22¼
52½	44⅞	3	United Corp pf	900	50⅝	50⅛	50⅝	50⅛
3½	2	..	United Dyewood	20	3	3	3	..
67⅜	48¼	4	United Fruit	200	56	55⅛	55⅛	56⅜
37⅛	23⅜	1.20	United Gas Im	1300	28⅜	28⅛	28⅛	28⅜
105⅞	98⅛	5	United G I pf	200	105⅞	105⅞	105⅞	105⅞
31⅜	18	2	United Piece Dye	200	17⅞	17⅞	17⅞	18
107	102	6½	United P Dye pf	100	103	103	103	..
12⅛	6	..	US & For Sec	100	7⅜	7⅜	7⅜	7⅜
50	33	1.60	US Gypsum	200	39	37⅛	37⅛	38⅛
77⅝	24⅝	..	US Indus Alco	200	28⅝	28⅛	28⅛	28
10⅝	3⅞	..	US Leather	100	6⅛	6⅛	6⅛	6⅛
36⅞	13⅞	1	US Realty	300	15⅞	15⅞	15⅞	15⅞
20⅞	10⅛	..	US Rubber	200	13	12⅞	12⅞	12⅞
36⅛	17	..	US Rubber 1pf	300	24⅛	24⅛	24⅛	24⅝
25⅜	13⅛	1	US Smelt R&M	100	16	16	16	..
47	40	3.50	US Smelt pf	100	42	42	42	..
152⅜	83⅛	4	US Steel	27500	85¼	84⅛	84⅛	85⅝
31	19½	2	Utilities P&L A	2500	22	21⅛	21⅛	22
			—V—					
2	⅛	..	Vadsco Sales	200	⅜	⅜	⅜	⅜
70⅞	23⅛	..	Vanadium	4400	27⅞	26⅞	26⅞	27⅞
3⅛	1	..	Va-Caro Chem	100	1⅛	1⅛	1⅛	..
71⅜	36½	4	Vulcan Detin	20	47⅛	47⅛	47⅛	48
			—W—					
27⅞	21	1.50	Waldorf System	1500	25⅛	25⅛	25⅛	25⅛
12	5	..	Walworth	100	5⅝	5⅝	5⅝	..
8⅜	3	..	Ward Baking B	1900	4	3⅞	3⅞	3⅞
57⅛	34	7	Ward Baking pf	100	40	40	40	..
20⅞	4⅛	..	Warner Bros A	4000	7⅛	7⅛	7⅛	7⅛
46⅞	14½	2	Warrn Bros	200	19	19	19	19¼
193	92	6	W Penn El pf	10	97½	97½	97½	97⅝
112	102½	7	W Penn El 7%	150	107	106	106	..
113¼	103⅛	6	W Penn Pw 6%	10	110¼	110¼	110¼	110¼
120	114	7	W Penn Pw 7%	10	118⅞	118⅞	118⅞	118⅛
12⅞	4⅜	..	Westn Dairy P B	400	8	8	8	8
10⅞	9	..	Westn Maryland	100	11⅝	11⅝	11⅝	11⅝
107¾	96⅛	8	Westn Union	2000	113¼	111¼	111¼	115
36⅛	20	2	Westing Air Br	200	25⅛	25⅛	25⅛	25⅝
107⅝	54⅛	4	Westing Elec	17500	59	57⅛	58⅛	59⅛
110⅝	87⅛	4	Westing El pf	10	96⅛	96⅛	96⅛	..
28	16⅛	1	Weston El Instru	100	16½	16½	16½	..
40	18	2	Westvaco Chlor	200	19⅛	19	19⅛	..
47¾	38⅛	4	White Rock	100	38⅛	38⅛	38⅛	..
9⅜	3½	..	Wilcox Oil & G	100	4⅛	4⅛	4⅛	4⅛
8	3⅜	..	Willys-Overland	900	4	4	4	4¼
3⅝	1⅛	..	Wilson & Co	100	1⅝	1⅝	1⅝	1⅝
72⅞	54⅞	2.40	Woolworth	1300	68⅞	68¼	68⅞	69
106⅞	37½	..	Worthgton Pump	1200	41¾	40⅝	40⅝	42
95	70	7	Wor Pump A	100	70	70	70	..
80⅞	68⅞	4	Wrigley	300	74	73½	73¾	74
			—Y—					
30	21	2	Yale & Towne	200	22	22	22	..
15⅛	5⅝	..	Yellow Truck	100	8	8	8	8

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in scrip. dPaid in 1930. eLast payment.

Small Plants Form Major Division Of American Industry

Special from Monitor Bureau

NEW YORK, Aug. 5—The belief that industrial organization in the United States has produced an aggregation of enormous plants turning out vast quantities of products daily is challenged by a statement issued today by the National Industrial Conference Board showing that only one-half of one per cent of the manufacturing establishments in this country employ more than 1000 workers and that 87.2 per cent employ not more than 100. Only 1.4 per cent employ more than 500 workers and only 3.4 per cent employ more than 250.

The group of largest industrial organizations, employing more than 1000 workers each, employ in the aggregate nearly one-fourth of the total number of wage earners in the manufacturing industry in the United States, the statement said. Plants that employ 500 or fewer workers employ collectively 61.9 per cent of the total, and those which employ not more than 100 workers employ 28.8 per cent of the total.

"Considering the figures quoted as to the combined importance of the small plants both in number of plants and size of working force," the board said, "the importance of coördinated effort is obvious, particularly in relation to periods of depression. Although individually the small plants are unimportant, collectively they could exert a tremendous force. They would have it in their power to assure the success of any general policy for the improvement of industrial conditions.

"In the absence of special advantages, large size can rarely be achieved and maintained unless the concern is efficiently managed," the statement said. "Since both large and small plants are highly successful and both large and small plants also are in the marginal group of companies that maintain their existence with difficulty, size is obviously not the determining factor."

The result of the analysis seems to show that, aside from the question of efficient management, there is no reason why the highly developed technique of the large plant cannot be adapted to and applied in the small plant, the Board said in commenting on the report.

ERICSSON TELEPHONE EXTENDS OPERATIONS AT HOME AND ABROAD

STOCKHOLM, Aug. 5—L. M. Ericsson Telephone Company, controlled by Krueger & Toll and associated with International Telephone & Telegraph Corporation, reports further progress in Sweden and abroad.

Several orders for new extensions of telephone systems and installation of new automatic telephone exchanges of the special Ericsson type are reported. Automatic exchanges built by Ericsson now have begun to function in the towns of Avellino, Salerno and Benevento, Italy. Two new exchanges in Mexico City district with 2000 and 4000 lines, respectively, and three new stations in Argentina also are in operation.

The three stations in Santa Fé in Argentina have been enlarged by more than 5000 lines to 7500. In Reval, Estonia, central telephone station capacity has been doubled to 2000 lines from 1000.

Elektrisk Bureau, in Oslo, controlled by the Ericsson group, received an order for automatization of the telephone system of the town of Kristianssand, comprising 2000 lines with final capacity of 5000. The same firm also obtained an order from the town of Fredriksstad for two new Ericsson automatic exchanges with 2700 lines, and from Stavanger for three exchanges with 4700 lines.

Iceland telephone exchanges, for which Ericsson recently acquired the contract in keen competition with other foreign telephone companies, now are in construction.

STEEL OPERATIONS OFF TO 30 PER CENT

NEW YORK, Aug. 5 (AP)—The weekly steel trade reviews today reported a slackening of operations to 30 per cent of rated capacity, compared with 32 per cent a week ago.

Pig iron production last month, according to "Iron Age," was 1,463,220 tons, or 47,201 tons daily, compared with 1,638,627, or 54,621 tons daily in June. Both total and average were the lowest since November, 1921. There was a net loss of nine blast furnaces last month.

"Steel" pointed out that lack of orders from the automotive industry and the minimum requirements of the railroads are the chief influences on current operations. Structural materials continue to lead in demand.

RADIO CORP. OF AMERICA

NEW YORK, Aug. 5—Effective Aug. 1, Freed-Eisemann television and radio equipment will be manufactured under a direct license of the Radio Corporation of America. By this move the Freed organization becomes the first in the television field to be so licensed. The new licenses now being issued by R. C. A. cover television patents held by this corporation as well as radio.

COPPER & BRASS PRICES OFF

NEW YORK, Aug. 5—Revere Copper & Brass, Inc., has reduced prices of its brass and copper products to a basis of 7¾ cents a pound, delivered Connecticut Valley, for electrolytic copper, from the former basis of 8 cents.

American Brass Company has reduced prices ⅛-cent a pound on brass materials and ¼-cent a pound on copper materials.

ALLIS-CHALMERS

Unfilled orders of the Allis-Chalmers Manufacturing Co. as of July 31 totaled $9,001,000, compared with $9,032,000 on June 30, and $15,600,000 as of July 31 last year.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Heavy; American Telephone leads decline.

Bonds: Weak; rails and foreign decline.

Curb: Easy; utilities sag.

Foreign exchanges: Easy; Argentine peso at new 1931 low.

Cotton: Lower; weak Liverpool, favorable weekly weather report.

Sugar: Easy; liquidation.

CHICAGO

Wheat: Easy; weakness Liverpool and Winnipeg.

Corn: Easy; weak coarse grains, forecast favorable rains.

Cattle: Steady.

Hogs: Steady to higher.

FOREIGN

London: Stocks marked down, particularly in gilt-edged section, the sharp fall in sterling causing apprehension of further complications. Prices rallied toward the close.

Paris: Drop in pound sterling induced brisk selling on the Bourse. International shares suffered heavily, but French issues were little affected.

Berlin: Bourse closed.

AMERICAN FOREIGN TRADE FIGURES SHOW DECLINE FOR JUNE

WASHINGTON, Aug. 5 (AP)—While American trade with virtually all other regions of the world was declining during June, exports to Russia doubled those of the preceding month.

The Commerce Department's analysis of foreign trade for the month of June showed that Russia bought $12,618,056 as compared to $5,361,879 in May and $8,805,642 in June, 1930.

There was little change in American purchases from Russia.

The grand total of America's exports in June was $187,189,909, as compared with $294,700,753 for the like month of last year. Imports were $173,534,234 for June this year and $250,342,760 a year ago.

By grand divisions, there was a decrease in both exports and imports under the figures for the preceding month for every section of the world except imports from Asia. The total imports from that continent in June was $51,567,887, compared with $48,477,378 for May.

Canada continued the best customer of the United States, and imports from the Dominion continued far ahead of those of any other country.

WHEAT SURPLUS ON JUNE 30 PLACED AT 670,000,000 BUSHELS

WASHINGTON, Aug. 5 (AP)—The world surplus swelled more than 100,000,000 bushels during the crop year ended June 30.

Government economists have unofficially estimated the world carryover at the beginning of the new crop year was 670,000,000 bushels as compared with the unrevised total of 563,000,000 bushels a year ago.

The July 1 estimate of more than 670,000,000 bushels for the world carry-over includes a tentative estimate of 300,000,000 for the United States.

While the world surpluses have increased yearly since 1926, the agriculture department has forecast a 1931 world crop of between 250,000,000 and 300,000,000 bushels less than last year.

The world carry-over figures do not take into account Russian surpluses of which no accurate estimate is available.

PUNTA SUGAR PLANS A REORGANIZATION

A plan for the reorganization of Punta Alegre Sugar Company and of its subsidiary Baragua Sugar Company (Compania Azucarera Baragua) is announced by the reorganization committees.

According to the committees, heavy fixed charges make it impossible to arrange bank credits for the maintenance of the properties and preparation for the 1931-1932 crop unless sufficient deposits of securities are quickly obtained under the plan to make possible its prompt consummation.

The plan provides for the formation of new companies to acquire the assets of Punta Alegre Sugar Company and Baragua Sugar Company, and for the establishment of an issue of collateral trust notes of Punta which are to be offered to the security holders of Punta and Baragua.

Each $100 principal amount of collateral trust notes will carry with it one share of common stock of the new Punta company. If the plan is consummated, $3,000,000 of such collateral trust notes, with accompanying stock, will be underwritten, without any commission.

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Close	NetChg
Wheat					
Sept.	.48⅞	.48⅞	.48⅛	.48⅜	— ¾
Dec.	.52⅝	.52⅝	.51	.52⅜	—1⅛
March	.55¼	.55⅝	.54⅞	.55	—1¼
Corn					
Sept.	.51⅞	.51⅞	.49⅝	.41¼	— ⅞
Dec.	.42⅛	.42⅞	.41¼	.42	—1⅛
March	.45	.45	.43⅞	.44⅛	—1⅛
Oats					
Sept.	.22¼	.22¼	.21½	.21¾	
Dec.	.24½	.24⅝	.23⅝	.23⅞	
Lard					
Sept.	7.37	7.52	7.32	7.37	
Oct.	7.37	7.45	7.25	7.30	
Dec.	6.47	6.50	6.47	6.47	

Winnipeg Wheat

	High	Low	Last	Prev. Close
October	.53¼	.51⅝	.52⅞	.53⅞
December	.54⅝	.53	.53⅞	.55
May	.58⅝	.57⅝	.58	.59¼

Kansas City Wheat

	High	Low	Last	Prev. Close
September	.41⅝	.41	.41⅛	.42⅛
December	.46	.46	.46⅛	.46⅝

LARGER STORE SALES IN JUNE

New York District Total Exceeds That of Like 1930 Period

NEW YORK, Aug. 5—The monthly review by the Federal Reserve Agent at New York says: "Sales of reporting department stores in this district during June were slightly larger than in the corresponding period last year, following the large decrease for May. The more favorable comparison with a year ago was due partly to an extra selling day but after adjustment for this the daily rate of sales showed the smallest decline from a year ago since March.

"Increases over June of last year were reported in New York City, Newark and Westchester, and declines in other sections, ranging from 1 per cent to 12 per cent, were generally the smallest in recent months. Sales of leading apparel stores showed an 8 per cent decrease from last year, a smaller decline than either of the two previous months. For six months department store sales showed a 6.6 per cent decline from 1930, and apparel store sales a decline of 8.6 per cent.

"Stocks of merchandise on hand at the end of June, valued at retail prices, were even further below a year ago than in May. The rate of collections on charge accounts was slightly lower than June, 1930, but compared more favorably with a year ago than in May.

"June sales of reporting chain stores increased over the previous year for the first time since May, 1930, but after adjustment to a daily average basis again showed a small decline from last year, which, however, was smaller than the previous month. Sales of 10-cent chain systems increased almost 5 per cent over the previous year, following a decline in May of about that amount.

"Decreased sales continued to be reported by grocery, shoe and variety chain organizations, but the declines were considerably smaller than May. Sales of candy were reduced more than 12 per cent in June, following a slight year-to-year increase in May.

January to June sales of chain store organizations showed an average decrease of 2.8 per cent from last year; declines ranged from less than 1 per cent by 10-cent store chains to 12 per cent for shoe store chains."

NEW LOW PRICES ON CHICAGO GRAINS

CHICAGO, Aug. 5 (AP)—Much lower Liverpool wheat quotations than expected led early today to sharp new setbacks in grain prices here, with wheat, corn and oats future deliveries reaching fresh bottom levels. Liverpool reported heavy offerings of all descriptions of wheat, with Russian and Danubian prices slashed.

Opening ½c to ¼c down, the Chicago wheat market afterward showed little power to rally. Corn started ⅝c to 1 1-3c off, and later continued to sag.

Opening prices were: Wheat, September, 48⅝@⅝c; December, 52¼@⅝c; March, 55¼c; May, 57⅛@⅜. Corn, September, 51⅛@⅞c; December, 42⅝@⅞c; March, 45c; May, 47@¼c. Oats, September, 22@¼c; December, 24½c.

ARGENTINE WHEAT IS SOLD AT BIG LOSS

BUENOS AIRES, Aug. 5 (By U. P.)—The Ministry of Agriculture published statistics, showing that Argentine farmers are currently producing wheat at an average loss of 2.40 pesos (about 72 cents) a quintal. A quintal is a little more than 100 pounds.

The average production cost of wheat in Argentina is 6.35 pesos per quintal at the place of origin, and approximately 7.60 pesos delivered at ports, according to the Government. The current price here is 5.20 per quintal.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last	Prev. Close
September	8.15	8.15	7.93	7.93	8.09
October	8.08	8.13	8.03	8.07	8.23
December	8.32	8.35	8.25	8.29	8.46
January	8.42	8.43	8.36	8.40	8.56
March	8.6	8.68	8.56	8.60	8.79
May	8.77	8.84	8.74	8.75	8.94

Spots 8.00, down 15 points. Tone at close quiet.

New Orleans Cotton

	Open	High	Low	Last	Prev. Close
September	7.70	7.72	7.70	7.72	7.89
October	8.07	8.14	8.05	8.08	8.23
December	8.29	8.36	8.26	8.29	8.46
January	8.38	8.42	8.38	8.40	8.56
March	8.60	8.66	8.58	8.59	8.80
May	8.75	8.82	8.75	8.75	8.89

Tone at close quiet.

Chicago Cotton

	Open	High	Low	Last	Prev. Close
October	8.18	8.22	8.16	8.18	8.33
December	8.39	8.44	8.35	8.38	8.53
January	8.50	8.52	8.48	8.48	8.64
March	8.70	8.70	8.70	8.70	8.89
May	8.86	8.86	8.86	8.86	9.02

Tone at close quiet.

Liverpool Cotton

	Open	High	Low	Last	Prev. Close
July	4.70	4.70	4.59	4.61	4.70
October	4.36	4.36	4.25	4.28	4.36
December	4.43	4.47	4.34	4.36	4.43
January	4.47	4.47	4.37	4.37	4.47
March	4.56	4.56	4.45	4.47	4.56
May	4.64	4.64	4.54	4.55	4.64

Spots 4.35, down 9 points. Tone at close steady. Sales 4000; (American) 2000

Wool Top Futures

	Open	High	Low	Last	Prev Close
September	73.00b	76.00b	73.00b	76.00b	75.10b
October	73.00b	74.50b	73.00b	74.50b	74.20b
November	73.00b	74.50b	73.00b	74.50b	74.20b
December	73.00b	74.50b	73.00b	74.50b	74.20b
January	73.00b	74.50b	73.00b	74.50b	74.20b
February	73.00b	74.50b	73.00b	74.50b	74.20b
March	73.00b	74.50b	73.00b	74.50b	74.20b
April	73.00b	74.50b	73.00b	74.50b	74.20b

b—Bid. Tone at close quiet.

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UNION TANK CAR COMPANY

Chicago, Ill., August 4, 1931.

The Board of Directors of Union Tank Car Company has declared a quarterly dividend of Forty Cents per share on the outstanding Capital Stock of the Company, payable September 1, 1931, to stockholders of record at the close of business August 15, 1931. Checks will be mailed by the Chase National Bank of the City of New York, Transfer Agent.

C. W. HOCHETTE, Secretary.

MONEY MARKET

Current quotations follow:

	Boston	New York
Call loans—renewal rate	2½%	1½%
Commercial paper	2½@3	1¾
Collateral loans	5	5
Time loans—		
Sixty-ninety days	1¼@1½	1¼@1¼
Four to six months	1¼@1¾	1¼@1¾

	Today	Last Previous
Bar silver in New York	28⅛c	28⅛c
Bar silver in London	13⅛d	13⅛d
Bar gold in London	84s 11¼d	84s 9¼d

Acceptance Market

30 days	1 @ ⅞
60 days	1 @ ⅞
90 days	1 @ ⅞
4 months	1⅛@1
5 months	1⅜@1¼
6 months	1⅜@1¼

Leading Central Bank Rates

Atlanta	3½	Bombay	6½
Boston	2	Budapest	9
Chicago	2½	Calcutta	6
Cleveland	2½	Copenhagen	3½
Dallas	3	Helsingfors	6
Kansas City	3	Lisbon	7½
Minneapolis	3½	London	4½
New York	1½	Madrid	5½
Philadelphia	3	Oslo	4
Richmond	3	Prague	5
San Francisco	2½	Paris	2
St. Louis	2½	Riga	6
Amsterdam	2½	Sofia	9
Athens	8	Rome	5½
Berlin	15*	Stockholm	4
Berne	2	Tokyo	5.11
Bucharest	8	Vienna	10
Brussels	2½	Warsaw	7½

Foreign Exchange Rates

Current quotations in foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling:			
Demand	$4.85	$4.85⅞	$4.8665
Cables	4.85¼	4.85⅞	4.8665
France—franc	.0392¼	.0392¼	.0392
Belgium—belga	.1395	.1395	.139
Italy—lira	.0523	.0523¼	.0526
Germany—mark	.2355	.2360	.2381
Austria—schill'g	.1406	.1406	.1407
Cz'ch'via—crown	.0296¾	.0296¾	.0296
Denmark—krone	.2668	.2675½	.268
Finland—finm'rk	.0252	.0252	.0252
Greece—dr'chma	.0129¾	.0129¾	.193
Holland—guilder	.4030	.4033	.402
Hungary—pengo	.1746	.1746	.1749
Norway—krone	.2669	.2676	.268
Poland—zloty	.1127	.1126	.1122
Port'gal—escudo	.0445	.0445	1.0805
Rumania—leu	.0059	.0059⅝	.193
Spain—peseta	.0884	.0900	.193
Sweden—krona	.2669	.2677½	.268
Switz'land—franc	.1955	.1950	.193
Jugoslavia—dina	.0178	.0177	.193
Far East			
Hong Kong—dol	.2462½	.2454	
Shanghai—tael	.3075	.3075	*
India—rupee	.3600	.3600	.3650
Japan—yen	.4938	.4938	.4984
Phil Islnds—peso	.4975	.4975	.50
Sts Stlments—dol	.5628	.5629	.5678
South America			
Argentina—peso	.2750	.2923	.4245
Brazil—milreis	.0650	.0677	.1196
Chile—peso	.1200	.1200	.12125
Colombia—peso	.9665	.9665	.9737
Peru—pound	.2800	.2812½	.40
Uruguay—peso	.4200	.4550	1.0342
North America			
Canada—dollar	.99¾	.99⅞	1.00

*Par unsettled.

CARLOADINGS DECLINE

WASHINGTON, D. C., Aug. 5—Loadings of revenue freight for the week ended July 25 totaled 741,752 cars, the car service division of American Railroad Association announced. This was a decrease of 15,803 cars from the preceding week and a decrease of 177,549 cars from the corresponding week last year and 380,801 cars below the like week two years ago.

LONDON QUOTATIONS

LONDON, Aug. 5 (AP)—Consols for money today were 57¾. De Beers was 3⅝, Rand Mines 2⅜. Bar silver was 13⅛d. an ounce. Money was 3½ per cent. Discount rates on short bills were 4⅛ to 4⅛ per cent; three month 4⅛ to ⅛ per cent.

FAIR AMOUNT OF BUYING IN WOOL MARKET

Prices Continue Firm—Sentiment Abroad Is Cheerful

The wool market continues moderately active. An extremely large volume of business has been done the last two months, and it is evident the buying movement which started in June has not yet spent itself.

Foreign markets are fairly optimistic over the outlook for the coming fall and winter season. The Yorkshire trade is now entering upon the holiday season and a good portion of the West Riding machinery will be idle during the month, as is usual. Notwithstanding the vacation period, the market is keeping very firm.

The attention of the trade is directed toward the opening of the new season in Australia and the Southern Hemisphere. The Australian clip for the coming season is estimated around 200,000 bales greater than in 1930-31. There has been a fairly steady increase in the clips of the Commonwealth for the last five years.

Price-Fixing Plan Off

As was predicted, the proposal that a plan of price-fixing for wool should be adopted in Australia through the medium of the Empire Wool Conference has fallen. The committee appointed to investigate and report on this matter has firmly opposed as futile and impracticable any plan which would interfere with the free working of the law of supply and demand.

The first sale of the new season in Australia will be held at Sydney, the last day of August, to be followed by sales in most other selling centers in September and with all selling centers offering freely from October on. The Australian clip generally is expected to be rather coarser and better grown this year, in consequence of the more rains.

In the United States most sections of the west are well cleared of wool. There has been some buying of medium semibright wools in Minnesota at around 17 cents to the grower, which shows an advance of about 2 cents from the price level of a month ago.

Prices Holding

In the eastern seaboard markets, prices for worsted wools have been generally well consolidated on the level reported a week ago.

Half-blood combing wools of the territory type have been sold all the way from 55 to 60 cents, clean basis, for fair to choice types with ordinary topmaking wools available at around 52 to 53 cents. Half-blood combing Ohio has been sold at 24 to 25 cents.

Good to choice territory combing three-eighths is quotable at 45 to 50 cents, clean basis, and Ohio, Michigan types at 22 to 23 cents in the grease.

There has been a movement in low foreign wools, especially Argentine Vs and VIs, which have been sold at 13 to 13½ cents in bond. Australian 64-70s good combing merinos, also, have been sold at about 45 cents, clean basis, in bond.

Woolen wools continue to move moderately. Noils are fairly steady. Carpet wools are in moderate demand with the prices firm. Mohair still is a bit slow.

A gain of about 40 per cent in consumption of wool, other than carpets, for the month of June over May is reported by the Government in its latest tabulation, just issued. For the six months up to June 30 there has been a gain of 15 per cent, or from 144,000,000 to 166,000,000 pounds. Carpet wool consumption for the first half of the year, also showed a gain from 49,000,000 to 55,000,000 odd pounds. July figures are expected to show a further gain.

DIVIDENDS

Standard Oil of Nebraska declared the regular quarterly dividend of 50 cents, payable Sept. 21 to stock of record Aug. 27.

United Chemicals, Inc., declared the regular quarterly dividend of 75 cents on the preferred, payable Sept. 1 to stock of record Aug. 15.

Pines Winterfront Company declared the regular quarterly dividend of 25 cents, payable Sept. 1 to stock of record Aug. 17.

Quissett Mill of New Bedford, Mass., declared the regular quarterly dividend of $1, payable Aug. 15 to stock of record Aug. 5.

Kobacker Stores, Inc., declared the regular quarterly dividend of $1.75 on the preferred, payable Sept. 1 to stock of record Aug. 15.

Collins & Aikman Corporation declared the regular quarterly dividend of $1.75 on the preferred, payable Sept. 1 to stock of record Aug. 19.

Paragon Refining Co. declared a liquidating dividend of $1 on the common, payable on presentation of certificates on or after Aug. 10 at the Fifth-Third Union Trust Co. of Cincinnati, or the Guardian Trust Co. of Cleveland.

Continental Chicago Corporation declared the regular quarterly dividend of 75 cents on the preferred, payable Sept. 1 to stock of record Aug. 15.

Hathaway Bakeries, Incorporated, declared the regular quarterly dividends of $1.75 a share on the preferred stock and 75 cents on the class A stock, both payable Sept. 1 to stock of record Aug. 15.

Standard Oil Company of California declared the regular quarterly dividend of 62½ cents, payable Sept. 15 to stock of record Aug. 15.

Sterling Securities Corporation declared the regular quarterly dividend of 75 cents on the convertible first preferred, payable Sept. 1 to stock of record Aug. 15.

Imperial Oil Ltd., declared the regular quarterly dividend of 12½ cents, payable Sept. 1, in Canadian funds, to stock of record Aug. 15.

STANDARD OIL OF CALIFORNIA

NEW YORK, Aug. 5—Standard Oil Company of California reports for the six months ended June 30 net of $5,643,968 after all charges and inventory adjustments, compared with $19,718,524 in the like 1930 period. June quarter profit was $1,275,358, compared with $4,368,610 in the previous quarter and $10,288,300 in the June, 1930, quarter.

CALUMET & ARIZONA PROFIT

Calumet & Arizona Mining Company reported first half net profit of $153,675 before depletion, compared with $1,415,065 in the first half last year.

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New York Bond Market

(Quotations to 2:30 p. m.)

	High	Low
Ab Straus 5½s '43	98½	98½
Alleghany Corp 5s '44	64¾	64¼
Alleghany Corp 5s '49	59	57
Alleghany Corp 5s '50	60	58
Amer Chain deb 6s '33	100	100
Amer & Foreign Pow 5s 2030	73	73
Amer I & Chem 5½s '49	97	96¾
Amer Ice Co 5s '53	80¼	80¼
Amer Metals Co 5½s '34	75¼	75
Amer Nat Gas 6½s '42	16½	16
Amer Smelting 5s '47	103⅛	103⅛
Amer Sugar Refining 6s '37	105	105
Amer T&T 4½s '39 cv	131	131
Amer T&T col 5s '46	107	107
Amer T&T deb 5s '60	109	108¾
Amer T&T 5s '65	109¼	109
Amer T&T deb 5½s '43	111	110⅞
Amer Type Founers 6s '40	104	104
Amer WW & Elec 5s '34	102¾	102¾
Anglo-Chile Nit 7s '45	57	56½
Armour & Co of Del 5½s '43	74	72½
Armstrong Cork 5s '40	92¾	92¾
Atch T&SF gen 4s '95	100¼	100
Atch T&SF 4s '09	97¼	97¼
Ath T&SF 4½s '48	113⅛	113⅛
Atlanta & Danv 1st 4s '48	48½	48½
Atl Coast Line 1st con 4s '52	97¼	97¼
Atl Coast L L&N col 4s '52	88⅞	88⅜
Atl Refining deb 5s '37	102	101⅞
Balt & Ohio 1st 4s '48	97¼	96⅞
Balt & Ohio 4½s '33	99½	99
Balt & Ohio 4½s cv '60	86	86
Balt & Ohio rfg 5s '95	100¼	99½
Balt & Ohio 5s ct Swn div '50	103⅛	102⅞
Balt & Ohio 5s series D 2000	99¼	99
Balt & Ohio rfg 6s '95	106½	106
Beth Steel pur mon 5s '36	103¾	103¾
Beth Steel rfg 5s '42	103¼	103¼
Boston & Maine 5s '55	100	100
Boston & Maine 5s '67	99¾	99¾
Boston & Maine 4¾s '61	95¼	94⅞
Botany Cons Mills 6½s '34	31¼	31
Bklyn Ed gen 5s A '49	106⅝	106⅝
Bklyn-Man Tr sf 6s '68	101½	101⅛
Bklyn Un El 1st 5s '50	91	91
Bklyn Un Gas 5s '50	105½	105½
Buff Gen Elec 4½s B '81	106	106
Bush Term con 5s '55	89	87
By Products Coke 5½s '45	97½	97½
Can Nat Ry 4½s '57	100½	100
Can Nat Ry 4½s '68	100¼	100
Can Nat Ry 4¾s '55	101¾	101¾
Can Nat Ry 4½s '56	100¼	100
Can Nat Ry 5s July '69	105⅝	105⅝
Can North 4½s '35	102½	102½
Can North deb 6½s '46	119¼	119¼
Can North deb 7s '40	113	112⅞
Can Pacific deb 4s	84⅛	83⅞
Can Pacific 4½s '46	100¼	100¼
Can Pacific 4½s '60	98	97⅞
Can Pacific 5s '44	105	104⅞
Can Pacific 5s '54	101½	101¼
Carolina Cen RR 4s	55¼	55¼
Cen Ill El & Gas 5½s '51	99	99
Cen Pacific 5s '60	103¼	103
Certainteed 5½s '48	55	54¼
Ches Corp 5s '47	96½	95½
Ches & O cv 4½s A '93	100⅜	100⅛
Ches & O gen 4½s '92	96	96
Ches & O 4½s B	100¼	100
Chicago & Alton rfg 3s '49	69¼	68¾
Chicago B & Q rfg 5s '71	108½	108½
Chicago & East Ill 5s '51	31⅝	31½
Chicago Gt West 4s '59	66	65½
Chicago M&StP 4¾s '89	97	97
Chicago M&StP 4½s rcts E '89	92¾	92⅜
Chicago M StP&Pac adj 2000	20	19½
Chicago M StP&Pac 5s '75	54½	52⅝
Chicago & Nw 4½s 2037 C	77	77
Chicago & Nw 4¾s cv '49	65⅝	65
Chicago & Nw rfg 5s 2037	92	92
Chicago & Nw 6½s '36	107	107
Chicago RI&P rfg 4s '34	91¼	91
Chicago RI&P 4½s '52 A	78½	77
Chicago RI&P 4½s cv '60	72	72
Chi StL Nor 3½s	82¾	82¾
Chicago TerHau & SE in 5s '60	57¼	56⅞
Chicago Un Sta 5s '44	106	106
Chicago & W Indiana 4s '52	91⅞	91⅞
Childs Co 5s '43	71	70
Chile Copper 5s '47	86	85½
Cin Gas & Elec 4s '68 A	97¼	97
Cin Ind St L & G RR 4s	99¼	99¼
Clev CC&StL gen 4s '93	91¾	91¾
Clev CC&StL 4½s E '77	96	95½
Colo & So 1st rfg 4½s '35	98⅝	98⅝
Columbia Gas & E Co 5s deb '61	99¼	98
Columbia Gas & E 5s '52 May	100⅜	99¾
Columbus Ry Pr L 4½s '57	100	99¾
Com Az Baraqua 7½s '37	22	22
Com Inv Trust 5½s '49	98½	98½
Con Gas 4½s '51	103½	103⅛
Con Coal (Md) rfg 5s '50	37	36
Con Gas Co deb 5½s '45	107⅞	107½
Container Corp 5s ct '43	32½	32½
Cuba Cane Sug Prod 6s '50	91½	91½
Cuba Nor Ry 5½s '42	43	43
Cuba RR 1st 5s '52	62⅛	62⅛
Cuba RR rfg 7½s '36	72	72
Cumberland T&T 5s '37	105¼	105¼
Del Pow & Lt 4½s '31 wi	101	101
Del & Hudson rfg 4s '43	95	94⅞
Del & Hudson 4½s '37	105	105
Den & Rio G 4½s '36	94½	93½
Den & Rio G Wn 5s '55	55½	55
Detroit Ed 4½s D '61	104⅛	104⅜
Dodge Bros sf 6s '40	92⅝	92⅝
Duquesne P & L 4½s '67	105⅝	105⅛
East Cuba Sug 7½s '37	36	36
Erie RR cv 4s B '53	71	71
Erie RR gen 4s '96	87⅝	87⅝
Erie RR ref 5s '67	74¾	74⅛
Erie RR gen lien	74⅝	74
Erie RR gen 5s '75	74¼	73¼
Fed Metal 7s '34	88	88
Fisk Rubber 8s '41	30	30
Fla East Coast 5s '74	21½	21½
Gen Am Inv 5s '52	87⅜	87¾
Gen Bak Co 5½s '40	98½	98½
Gen Mot Acc Corp 6s '37	109½	104⅜
Gen Petroleum 5s '40	103½	103
Gen Pub Svc 5½s '39	95	95
Gen Theater Equip 6s '40	29½	27
Goodrich 6s '45	61¾	61¾
Goodrich 1st 6½s '47	98	97½
Goodyear Tire 5s '57	91¾	91⅛
Gould Coupler 6s '40	40	40
Grand Tk Ry Can 6s '36	107⅝	107½
Grand Tk Ry Can 7s '40	112⅞	112⅞
Great Northern 4¼s '61	98¾	98¾
Great Northern 4½s '76 D	84	83
Great Northern 4½s '77 E	92¾	92
Great Northern 5s '73 C	100	100
Great Northern 7s '36 A	109½	109
Gulf States Steel 5½s '49	53	53
Hudson Coal 5s '62	60	60
Hudson & Man adj in 5s '67	77¾	77
Hudson & Man rfg 5s '57	99⅝	99¼
Huhbile Oil 5s '37	103	103
Humble Oil 5½s '32	103	102¾
Ill Bel Tel rfg 5s '46	106¾	106¾
Ill Central 4¾s '66	72⅛	70
Ill Central 5s '52	93½	93½
Ill Central 6½s '36	106	106
Ill Central CStL&NO 5s '63 A	75	75
Ind Limestone 6s '41	26	25½
Ind Ill & Iowa RR 4s	95⅝	95⅝
Inland Steel 4½s B '81	94½	94½
Interlake Iron 5s	86	86
Inter Hydro El 6s '44	78¾	78¾
Inter Match 5s cv rcts '41	91⅜	90½
Inter Match Corp 5s '47	84¼	84
Inter Rap Tran 5s sta '66	71	71
Inter Rap Tran 6s '32	56	55¼
Int Cement Corp 5s '48	85	84½
Int & G Nor 5s C '56	71	71
Int & G Nor 1st 6s '52	76½	76½
Int G & Nor adj 6s '52	55¾	55¾
Int Mer Mar col 6s '41	73½	73½
Int Paper rfg 5s A '47	69	69
Int Paper 6s '55	52½	50
Int Rys Cen Am 5s '72	65⅞	65⅞
Int Tel & Tel 4½s '52	78½	78
Int Tel & Tel 4½s cv '39	90¾	90¾
Int Tel & Tel 5s '55	85	84¾
Iowa Central rfg 4s '51	3	3
Kan City P & L 4½s '61	106⅛	105⅞
Kan City So 1st 3s '50	79	78¾
Kan City Term 1st 4s '60	98⅛	98⅛
Kan Gas & Elec 4½s '80	99¾	99½
Kings Co El 4s '49	82½	82½
Kings Co El 6s '97	138¾	138¾
Kresge Foundation 6s '36	103	103
Lack Steel con 5s '50	103¼	103⅛
Laclede Gas 5½s '53 C	102	102
Laclede Gas 5½s D	101½	101⅜
Lehigh Val (Pa) con 4½s 2003	99	98¾
Lehigh Val 5s 2003	102½	102
Loew's Inc 6s '41	97½	97¼
Louis Arkansas 5s '69	52	48
Louis Gas & Elec rfg 5s '52	107	106⅝
Lou Cinn Lex 4½s	100⅝	100
L&N uni 4s '40	99¼	98¾
L&N rfg 4½s C 2003	95⅜	95⅜
L&N rfg 5½s 2003	104⅛	104¼
Manati Sug 1st 7½s '42 sta	20	20
Meade 6s '45 ww	72	72
Midvale Steel col 5s '36	103¾	103¾
Mil El Ry & Lt 1st 5s '61	104⅞	104
Min StP & SSM 5½s '78	94	94
Mo Ill 5s	50	50
Mo K & T 1st 4s '90	89	89
Mo K & T pl 5s B '62	82⅝	82
Mo K & T pl 5s A '62	94¼	94¼
Mo Pacific gen 4s '75	57½	57⅛
Mo Pacific rfg 5s A '65	83½	83½
Mo Pacific 5s F '77	81⅛	80¼
Mo Pacific 5s G '78	81	81
Mo Pacific 5s H '80	81	81
Mo Pac 5s I, '81	81	80¾
Mo Pacific 5½s '49	75	74½
Mobile & O mont 5s '47	51¼	50
Montana Power rfg 5s '43	105¼	105¼
Montana Power 5s A '62	102½	102½
Morris & Co 1st 4½s '39	75	72
Nash Chat & StL 4s '78	92½	92½
Nat Dairy Prod 5¼s '48	102⅛	102
Newberry 5½s	94	94
New Eng T&T 5s '52	111⅝	111⅝
N O Pub Ser 5s '55 B	93	92½
N O T & M 5½s '54	73	73
NYC&HR con 4s A '98	94	94
NYC&HR deb 4s '34	101⅝	101⅝
NYC&HR rfg & im 4½s 2013	96½	96½
NYC&HR 4½s N	96	95¾
NYC&HR rfg & im 5s 2013	104⅝	104½
NYC&HR cv 6s '35	107⅞	107⅞
NY Chi & StL 4½s '78	62	61¼
NY Chi & StL 6s A '32	82	81
NY Dock Co 5s '38	58½	58
NY Edison 5s '44	107	107
NY Edison rfg 6½s '41	115½	115½
NY NH&H nc deb 4s '55	86¾	86¼
NY NH&H nc deb 4s '56	85½	85½
NY NH&H deb 4s '57	72	72
NY NH&H 4½s '67	93½	92¾
NY NH&H clt 6s '40	105⅝	105⅝
NY Dnt & W rfg 4s '92	56¾	56½
NY Railway inc 6s A '65	60	60
NY Steam Corp 5s '51	105¼	105¼
NY Tel rfg 6s '41	108⅝	108⅝
NY W'chester & B 4½s '46	[illegible]	[illegible]

	High	Low
Niag Falls Pow 5s '32	101	101
Niag Falls Pow 6s '32	101½	101½
North Am Co 5s '61	101¾	101½
Nor Am Ed 5s C '69	102⅝	101⅝
Nor Am Ed 5½s '63	104¼	104
Nor Ohio Tr & Lt 6s A '47	107⅛	107⅛
Nor Pacific gen 3s 2047	68	68
Nor Pacific pr in 4s '97	93⅝	93½
Nor Pacific 6s B 2047	110⅝	110
Nor States Pow 5s A'41	105⅛	105⅛
Nor States Pow 6s B '41	106⅝	106⅝
Ore Short Line gtd 5s '46	108⅞	108⅞
Ore Wash RR & N 4s '61	95	94⅝
Pac Gas & Elec 5s '42	106⅛	106
Pac Tel & Tel 1st 5s '37	106⅛	106⅛
Paramount Public 5½s '50	78⅝	78⅛
Park-Lex Leasehold 6½s '53	80	80
Paramount Bwy 5½s '51	78⅞	78⅞
ParamountFam Las 6s '47	90	90
Pathe Ex inc 7s '37	91½	91½
Penn P&L 4½s	99⅛	99⅛
Penn Dixie Cement 6s '41	57	57
Penn O & D RR 4½s A '77	99½	99½
Penn Railroad 4½s D '70	94⅛	93½
Penn Railroad 4½s '63	101⅞	101⅜
Penn Railroad con 4½s '60	105	105
Penn Railroad gen 4½s '65	101	100⅞
Penn Railroad 5s '64	96⅛	94½
Penn Railroad 5s '64	104⅛	104⅛
Peoria Pekin Ry 5½s '74	103⅛	103⅛
Pere Marquette 4½s '80	85½	85
Phillips Pet 5¼s '39	59	58½
Philadelphia Co 5s '67	103⅝	103⅛
Philadelphia Elec Co 4s '71	98⅛	98
Philadelphia Elec Co 4½s '67	88⅛	88¼
Phil & Read C&I 5s '73	80	80
Phil & Read C&I 6s '49	64¼	64¼
Pitts CC&StL 4½s '40	99⅛	98⅞
Pitts CC&StL 5s B '75	108⅝	108⅝
Portland Gen Elec 4½s '60	88½	88¼
Port Gen Elec 5s '35	103	103
Postal Tel & Cable 5s '53	65	64½
Pub Svc E&G 4s	98⅝	98⅝
Pub Svc E&G 4½s '67	105¼	105
Pure Oil 5½s '37	87½	87¼
Pure Oil 5½s '40	84½	84½
Purity Baking 5s '48	93¾	93
Read rfg 4½s A '97	100¼	100¼
Read rfg 4½s '97	100⅜	100¼
Remington Arms sf 6s '37	80	80
Remington Rand 5½s '47 ww	80	78
Republic I&S sf 5s '40	98	98
Revere Cop & Br 6s '48	85¼	85
Richfield Oil Co of Cal 6s '44	28½	28½
Rochester Gas 5½s '48	106⅝	106⅝
St Louis & SF 4s A '50	62½	62
St Louis & SF 4½s '78	51½	50
St Louis & SF 5s B '50	73	71
St Louis SW 1st 4s '89	74¾	74¾
St Louis SW con 4s '32	74	74
StP & KCSL 4½s '41	84	83
StP M&M 4½s '33	101¾	101¾
StP M&M con 6s '33	104⅜	104⅜
San Ant & Ar P Est 4s '43	94½	94½
Seabd All Fla Ry 6s A '35	7½	7½
Shell Pipe 5s '52	90	85
Shell Union 5s '47	66	65
Shell Union 5s ct ww '49	71	67
Sinclair Cn O col 6½s '38	92	92
Sinclair Cn O col 7s '37	96½	96
Sinclair Cru O 5½s '38	102½	102⅜
Sinclair Pipe L sf 5s '42	102½	102½
Skelly Oil co 5½s '39	57½	57½
Smith A O 6½s '33	103½	102⅝
Southern Bell Tel & Tel 5s '41	106½	106⅛
Southern & No Ala RR 5s '63	109⅛	109⅛
Southern Pacific col 4s '49	92⅝	92⅝
Southern Pacific rfg 4s '55	95	95
Southern Pacific 4½s '68	93	92½
Southern Pacific 4½s '69 ww	92¾	92
Southern Pacifis 4½s '81	91	90½
Southern Pacific Ore A 4½s '77	99	98⅞
Southern Ry gen 4s '56	78	78⅛
Southern Ry gen 6½s '56	106	105¾
Southern Ry 5s Stl div '51	90	90
Southwest Bell Tel rfg 5s '54	107⅛	107⅛
Stand Oil NJ 5s '46	104⅛	104⅛
Stand Oil NY 4½s '51	101⅛	100⅞
Stevens Hotel 6s '45	48	48
Sug Estat Oriente 7s '42	7½	7
Tenn Elec Power 6s '47	107¼	107
Texas Corp 5s '44	95¼	94⅞
Tex & Pac 5s C '79	90½	90¼
Third Ave rfg 4s '60	55¼	54⅞
Third Ave adj 5s '60	42¾	41⅞
Trumbell Steel 6s '40	86	86
Twenty Third St Ry 5s	25	25
Union El L & P 5½s '54	104	104
Union Oil Cal 6s '42	105½	105½
Union Pacific 1st 4s '47	101½	101⅛
Union Pacific 4s '68	94	93¾
Union Pacific rfg 4s 2008	97	97
United Biscuit 6s '42	105	105
US Rubber Co 5s '47	69¾	69½
Util Pow & Lt 5s '59 ww	68⅛	68
Util Pow & Lt 5½s '47	72⅝	72½
Vanadium 5s	82½	82½
Vertientes Sugar 7s '42	36⅛	36⅛
Virginia Mid 5s '36	100¾	100⅜
Virginia Ry 5s '62	105	105
Virginia Ry & Power 5s '34	103⅝	103⅝
Virginia & S'west con 5s '58	60	60
Wabash RR 1st 5s '39	102¾	102¾
Wabash RR 5½s '75	72	72
Warren Bros 6s	85½	85½
Warner Bros Pict 6s '39	45¼	45
West Pa Pow 5½s F '53	101½	101½
West Shore 4s 2361	91½	91¼
Western Electric 5s '44	107	106½
Western Maryland 4s '52	78	77½
Western Union 5s '51	104¾	104⅜
Western Union col 5s '38	105⅛	105⅛
Western Union 6½s '36	110¼	110¼
Western Union 5s '60	104⅛	104
Wheeling Steel 4½s B '53	80	80
Wheeling Steel 5½s '48	90⅝	90⅝
Wickwire Spen 7s cv '35	8	8
Willys-Overland 1st 6½s '33	100	100
Wilson & Co 1st 6s '41	94½	94¼
Wis Cen gen 1st 4s '49	50½	50½
Youngstown Sheet 5s '78 A	97⅝	97½
Youngstown Sheet 5s '78 B	97⅝	97⅝

LIBERTY BONDS

	High	Low	Last Aug 5	Last Aug 4
3½s '47	102.14	102.13	102.13	102.14
1st 4¼s '47	103.6	103.3	103.3	103.4
4th 4¼s '38	104.25	104.23	104.23	104.23
US 3¾s '47	102.24	102.24	102.24	102.24
US 3⅜s '49	101.14	101.14	101.14	101.14
US 4¼s '52	112.12	112.12	112.12	112.14

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	53¾	53⅜
Akershus 5s '63	93¾	93
Antioquia 7s A '45	50	50
Antioquia 7s B '45	48⅛	48⅛
Antioquia 7s D '45	49	48
Antioquia III 7s '57	39¼	39¾
Antwerp 5s '58	100⅜	100⅜
Argentine Gov 5½s '62	63	62¾
Argentine Gov 6s June '59	72½	70½
Argentine Gov 6s Oct '59	71⅛	71⅛
Argentine Gov 6s Sept '60	71	70½
Argentine Gov 6s Oct '60	71	71
Argentine Gov 6s Feb '61	71½	70½
Argentine Gov 6s May '61	71½	71
Argentine Gov 6s '57 A	71¼	70¾
Argentine Gov 6s '58 B	71⅜	70⅝
Australia 4½s '56	55	54½
Australia 5s '55	62	61
Australia 5s '57	62½	62½
Austria (Gov) 7s '57	63½	62½
Austria (Gov) 7s '43	105	104⅝
Austria Hydro 6½s	63	63
Austria (Upper) 6½s '57	80	80
Batavian Pet 4½s '42	94⅝	94½
Bavaria (State) 6½s '45	66	66
Belgium (King) 6s '55	100½	100½
Belgium (King 6½s '49	106⅛	106⅛
Belgium (King) 7s '55	109⅛	109
Belgium (King) 7s '56	105⅞	105½
Bergen (City) 6s '49	99¾	99
Berlin (City) 6½s '50	54	53½
Bogota (City) 8s '45	65½	65½
Bordeau (City) 6s '34	104½	104
Brazil (Cen El Ry) 7s '52	46	46
Brazil 6½s '26-'57	50⅞	50
Brazil 6½s '27-'57	51	50½
Brazil (US) 8s '41	61	60½
Breda (Ernesto) 7s '54 ww	65¼	64⅞
Bremen 7s '35	68	68
Brisbane 5s '57	45	45
Brisbane 5s '57	45	45
Budapest (City) 6s '62	45⅞	45⅛
Buenos Aires 6s '61 (Prov)	49¼	48⅜
Bueons Aires (Prov) 6½s '61	48	48
Bulgaria 7s '67	52¾	52½
Bulgaria 7½s '68	67¾	67¾
Caldas (Rep) 7½s '46	55½	50
Canada (Dom) 4s '60	95¼	95
Canada (Dom) 5s '52	107	106½
Cairsbad (City) 8s '54	103⅞	103⅞
Cauca Calley 7½s '46	52	51
Chile (Bank) 6s '61	31¾	31
Chile (Bank) 6½s '57	36½	36½
Chile (Bank) 6s '61	35½	35½
Chile (Bank) 6s '60	35	35
Chile (Rep) 6s Jan '61	35¾	35
Chile (Rep) 6s '61	36	35¾
Chile (Rep) 6s '61 Sept	33	33
Chile (Rep) 6s '63	32⅛	32½
Chile (Rep) 7s '42	50	50
Chile (Rep) 6s '63	34¾	34¾
Chilean Loan 7s '60	35	35
Cologne (City) 6½s '50	50¼	50¼
Colombia Agr Bk 6s '48	50¼	50¼
Colombia Mtg Bk 6½s '47	50½	49¼
Colombia (Rep) 6s '61 Jan	54⅛	54
Colombia (Rep) 6s '61 Oct	53¼	53½
Copenhagen (City) 4½s '53	93⅝	93
Copenhagen (City) 5s '52	99	99
Copenhagen Tel 5s '54	99¾	99¾
Cordoba (City) 7s '57	41	40
Cordoba (City) 7s '37	65	65
Cordoba (Prov) 7s '42	63	63
Costa Rica (Rep) 7s '51	61	60¼
Cuba (Rep) 6s ('14) '49	89	89
Cuba (Rep) 5½s '53	93	92⅝
Cuba (Rep) 5½s '45	81	80
Cundi (Rep) 6½s '59	51	50
Czechoslovakia (Rep) 8s '51	107	107
Czechoslovagia (Rep) 8s B '52	108⅛	108⅛
Denmark (King) 4½s '62	95½	95¼
Denmark (King) 5½s '55	101¼	100¾
Denmark (King) 6s '42	104⅝	104⅝
DOMINIC (Rep) 5½s '42	56¾	56¾
Duke Price Power 6s '66	104½	104¼
Dutch EI sf 6s '62	101¼	101⅛
Finland 5½s '58	76	75¼
Finland (Rep) 6s '45	76½	76½
Finland (Rep) 6½s '56	79	78
Finland (Rep) 7s '50	86½	86½
Framerican Dev 7½s '42	102	101⅝
Frankfort 6½s '53	52¾	52
French (Rep) 7s '49	118	118
French (Rep) 7½s '41	124¾	124⅝
Gelsenkirchen Min 6s '34	64¼	64
German 7s '49	82¼	80½
Germ Cen Ag Bk 6s '38	55	54½
Germ Cen Ag Bk 6s July '60	48	47
Germ Cen Ag Bk 6s Oct '60	48	47¼
Germ Cen Ag Bk 7s '50	59⅞	58
Germ Con Agr 6½s '50	[illegible]	[illegible]
Germ Cen Elec 6s '48	63	63
Germ Cen Elec 7s '45	75⅛	75⅛
Germ Gov Int 5½s '65	56⅞	56
Greek 6s '54	81	80
Greek 7s '64	95⅝	95½
Haiti (Rep) 6s '52	89	89
Hansa 6s '39 ww	31	31
Hungary Ld Mtg 7½s '61 B	60	60
Hungary Mun 7½s '45	45	45
Ilseder Steel 6s '48	47	46⅞
Italian Credit Con 7s B '47	92½	92
Italian Pub Util 7s '52	88¾	88¾
Italy (King) 7s '51	98¾	98½
Jap (Con Pwr) 6½s '50	93	93
Jap (Con Pwr) 7s '44	99¾	99½
Jap (Imp Gov) 5½s '65	97¾	97⅝
Jap (Imp Gov) 6½s '54	106⅝	106⅛
Jugoslavia Bk 7s '37	66¼	66¼
Leipzig (City) 7s '47	66	66
Lombard El 7s '52 ww	77⅝	77⅝
Lombard El 7s '52 xw	77	77
Lyons, (City) 6s '34	104¾	104
Marseilles (City) 6s' 34	105	104
Medellin 6½s '54	44½	44½
Milan (City) 6½s '52	82¼	81⅛
Minas Geraes 6½s '58	30	30
Montevideo (City) 6s' 59	53	53
Montevideo (City) 7s '52	51½	51½
Netherlands (King) 6s '72	105¼	105¼
New South Wales 5s' 57	54¼	54¼
New South Wales 5s' 58	51¾	50
Nord Rys 6½s' 50	105	105
Norway (Mun) Bank 5s' 67	97¼	97¼
Norway (King) 5s' 63	100	99¾
Norway (King) 5½s' 65	101½	101⅛
Norway (King) 6s' 43	104	104
Norway (King) 6s' 44	104⅛	103¾
Norway (King) 6s' 52	101⅞	101¼
Norwegian El 5½s' 57	93½	93½
Nuremberg 6s' 52	59½	58½
Ont Pow Svc 5½s' 50	75	65
Oriental Dev 5½s' 58	94½	94½
Oslo (City) 5½s '46	101	101
Oslo (City) 6s' 55	100¾	100¾
Oslo G&E 5s' 63	98½	98½
Paris-Lyons-Med 6s' 58	103¾	103⅛
Paris-Lyons-Med int ctf 7s '58	103½	103¼
Pernambuco (State) 7s '47	27	25
Peru (Gov) 6s' 60	16½	16
Peru (Gov) 6s' 61	17	17
Peru (Gov) 7s '59	24½	24⅜
Poland (Gov) 6s' 40	69¼	69
Poland (Gov) 7s '47	67⅞	67⅝
Poland (Gov) 8s '50	72¾	72
Porto Ale (City) 8s '61	37	37
Prussia 6½s '51	53⅝	50¼
Prussia 6s' 52	47½	47¼
Queensland (State) 6s '47	70	70
Rhine Westphalia 6s' 52	58½	58
Rhine Westphalia 6s' 53	54	54
Rhine Westphalia 6s '56	53⅞	57⅝
Rhinelbe 7s '46	54½	54⅛
Rhine Ruhr 6s '49	50	50
Rima Steel Corp 7s '55	65	65
Rio de Janeiro (City) 6½s '53	24½	24
Rio G do Sul (State) 6s '68	26⅞	26⅛
Rio G do Sul (State) 7s '66	38	38
Rome (City) 6½s '52	84⅛	84⅛
Royal Dutch 4s '45 ww	90¼	90¼
Sante Fe (Prov) 7s '42	67	67
San Paulo (City) 6½s '57	29	29
San Paulo (City) 8s '52	44	44
Sao Paulo (State) 7s '56	41	41
Sao Paulo (State) 7s '40	71	70½
Sao Paulo (State)8s '36	55	55
Saxon Pub Wks 6½s '51	50⅛	50
Saxon Pub Wks 7s '45	53¼	53⅛
Saxon State 6½s '46	50⅛	50⅛
Seine (Dept) 7s '42	106⅛	106⅛
Serbs Cro & Slov 7s '62	62⅝	62⅜
Serbs Cro & Slov 8s '62	69⅛	69⅛
Siemens 6½s '51	77	73½
Siemens 7s '35	88	88
Silesia (Prov) 7s '58	43	42
Swiss Government 5½s '46	105¾	105¾
Taiwan 5½s	94	93¾
Toho Elec Pow 6s '32	99¾	99½
Toho Elec Pow 7s '55	100⅞	100⅝
Tokyo (City) 5½s '61	95⅞	96½
Tokyo Elec Lt 6s '53	85	84⅛
Tolima (Dept) 7s '47	55	58
Ujigawa El Pow 1st 7s '45	100⅛	100⅛
U K Gt Br & I 5½s'37	106⅛	106⅛
U S S Copenhagen 6s '37	100	100
Uruguay (Rep) 6s '46	77	77
Uruguay (Rep) 6s '60	55	55
Vienna 6s '52	77¾	77⅝
Venetian Mtg Bk 7s '52	88	88
Warsaw El 7s [illegible]	[illegible]	[illegible]

MEXICAN DEFICIT MAY BE ERASED

Shortage of 80,000,000 Pesos Brings New Taxes and Economies

Special to The Christian Science Monitor

MEXICO CITY, Aug. 5—Virtually all of the impending 80,000,000 pesos Federal deficit may be erased through action by President Ortiz Rubio and the Ministry of Finance in facing the issue and by Congress in passing immediately the emergency measure paving the way for increased economies and additional imposts presented before it last week by the President.

The presidential decree imposes a series of new taxes, immediately effective, to make up the impending deficit. The decree provides one per cent tax on gross receipts of industrial, commercial and agricultural concerns as shown in their 1930 income tax and one per cent on gross income of all professional men last year.

The income tax is double. Five per cent tax is imposed on automobiles, airplane, steamship and railroad passenger fares. Two per cent tax is placed on foreign investment, not retroactive. Cigarettes and other tobacco products are taxed from 10 to 45 per cent. Matches are taxed 5 per cent and soft drink manufacturers with capital exceeding 5000 pesos are assessed 10 per cent on gross receipts.

An additional tax also is placed upon beer. It is estimated these taxes levied under extraordinary powers granted President Ortiz Rubio by Congress will produce 60,000,000 pesos and economies to be effected in all governmental branches will total 15,000,000 pesos.

These sums, together with additional taxes on amusements and sports not yet fixed, are expected to erase the 80,000,000 pesos deficit. Economies slated include 5,000,000 pesos in salary cuts, and 9,000,000 in postponement of expenditures and other savings in administrative departments.

The largest saving is slated for the Ministry of Communications, 2,950,000 pesos, with the Ministry of War second with 2,370,000. Next are Departments of Agriculture, Education and Quartermaster corps with a little more than 700,000 each.

NEW YORK, Aug. 5 (AP)—Some of the foreign banks doing business in Mexico were said in Wall Street to have protected themselves against the provisions of the recent law establishing a silver standard in that country by specifying that repayments of the loans should be in gold of a certain fineness regardless of any change which might be made in the monetary system. It is not known how general this practice has been.

Wall Street bankers said that banking conditions in Mexico have become so chaotic as a result of the recent law establishing a silver standard there that it may become necessary for foreign banks operating there to withdraw from that country.

WESTERN DAIRY PRODUCTS CO.

Western Dairy Products Company reports for the six months ended June 30, 1931, net income after all charges, including depreciation, interest and taxes, of $717,921, equivalent, after allowing for subsidiaries' preferred dividends and for the regular $2 class A dividends (passed in June), and after allowing for participation privilege of the class A shares, to 90 cents a share on the 297,418 shares of class B stock. In the first six months last year net income was $440,094, equal, on a participation basis, to approximately 8 cents a share on the class B stock. Net income in the 12 months of 1930 totaled $1,124,388, equivalent to 90 cents a class B share, figured on a participation basis.

New York Curb

By the Associated Press

INDUSTRIALS

Sales (in hundreds)	High	Low	12:30
5 Affiliated Pro	19⅞	19⅛	19⅛
1 Air Invest cv pf	7	7	7
1 Allegh Gas	1⅝	1⅝	1⅝
†125 Alum Co Am	117	115	116½
2 Am Cit P&LB	6⅝	6⅝	6⅝
8 Am C Pow A	12⅞	12⅜	12⅞
3 Am Cyan B	7⅝	7⅝	7⅝
8 Am & Fgn P war	15⅝	15½	15½
4 Am Invest B	5⅛	5⅛	5⅛
1 Am Light & T	37⅛	37⅛	37⅛
15 Am Sup Power	10⅝	10⅝	10⅝
91 Appalach Gas	4⅛	4	4
5 Ark Nat Gas A	3⅝	3⅝	3⅝
1 Art Metals	5⅛	5⅛	5⅛
7 As G & El A	13	12⅞	13
4 Atlas Util	6⅛	6	6⅛
1 Avia Sec N Eng	4	4	4
B			
11 Bahia Corp	3¼	3⅛	3⅛
†25 Bigelow San	33⅝	33⅝	33⅝
5 Bras Tr & Lt	17⅝	17½	17⅝
C			
1 CAM Co vtc	⅛	⅛	⅛
1 Carmon A	13	13	13
3 Cent Pub SA	10⅛	10⅜	10⅜
3 Cent St El	7⅛	7⅛	7⅛
*1 Centrif Pi	5	5	5
1 Chain Strs Dev	1⅛	1⅛	1⅛
1 Chain Str St	10⅛	10⅛	10⅛
61 Cities Service	10	9⅝	9⅝
1 City Serv pf	64	64	64
1 Cit Serv B pf	6	6	6
8 Cleve El Il	44⅛	43⅛	43¾
1 Cleve Trac	6	6	6
5 Colum Pict	11⅞	11⅛	11⅞
1 Comm Wat Serv	9¼	9¼	9¼
1 Cons G Ut A	9	9	9
†135 Cont Shares pf B	19	18½	18½
1 Cooper Bess	6⅛	6⅛	6⅛
1 Cord Corp	7⅛	7⅛	7⅛
1 Creole Pet	2⅝	2⅝	2⅝
1 Crown C Intl A	3½	3½	3½
D			
1 Dayton Airpl	⅝	⅝	⅝
2 Detroit Aircraft	1⅝	1⅝	1⅝
3 Durant Mot	1⅝	1⅝	1⅝
E			
85 El Bond & Sh	36⅞	36⅝	36⅝
1 El Bond & Sh pf	103¾	103¾	103¾
F			
1 Fairchild Av A	3⅝	3⅝	3⅝
1 Fischman Sons A	1⅛	1⅛	1⅛
2 Ford M Fran	7⅛	7⅛	7⅛
7 Ford Mot Ltd	11¼	11	11
G			
1 Gen Alloys	3½	3½	3½
1 Gen Aviation Corp	4⅞	4⅞	4⅞
7 Gen Th Eq cv pf	6⅛	5⅞	5⅞
4 Goldman Sachs	5⅝	5⅝	5⅝
H			
5 Hygrade Fd	5	4⅝	4⅝
I			
5 Imp Oil Can	12⅛	12⅛	12⅛
2 Insull Util	27⅞	27⅞	27⅞
3 Internat Pet	12½	12⅛	12½
5 Inter Util B	7¼	7¼	7¼
†10 Inter Pw of Del pf	75⅞	75⅞	75⅞
1 Ital Superpw A	2⅞	2⅞	2⅞
K			
2 Klein (D E)	13¼	13¼	13¼
L			
1 Lakey Fdy	2	2	2
2 *Lefcourt Real	7	7	7
1 Lone Star Gas	15⅝	15⅝	15⅝
M			
1 Mass Util Asso	4	4	4
1 May Rad & Tel	18⅞	18⅞	18⅞
7 Mead John	78	76½	78
2 Memphis N Gas	8⅞	8⅞	8⅞
1 Mesta Mach	26½	26½	26½
5 Mid St Pet A vtc	2⅝	2⅝	2⅝
3 Mid West Ptil	17½	17⅛	17⅝
1 Mid W Ut pf xw	91	91	91
2 Mo Kans P L	4⅝	4⅝	4⅝
†275 Montreal LH&P	47¾	47	47
N			
2 Nat Fam Strs	2	2	2
4 Nat Food B	1¾	1⅛	1¾
7 Nat Investors	5¼	5¼	5¼
1 Nat Service	1⅝	1⅝	1⅝
2 Nat S T Sec A	21¼	21¼	21¼
1 Newmont Min	27	27	27
2 N Y Shipbuldg Fd	6	6	6
9 Niag Hud Pow	10⅝	10½	10⅝
4 Niag Hud A war	2	2	2
1 Niles Bem P	13½	13½	13½
1 Nipissing Mines	1	1	1
7 Nitrate B	1½	1⅜	1½
7 Nor Am L&P	72	70½	70½
4 Nor & So Am A	5⅝	5½	5½
†30 North States P 6 pf	96½	96½	96½
O			
1 Ohio op	3-16	3-16	3-16
2 Ohio Oil pf	90½	90½	90½
P			
†50 Parker Rust-Proof	86⅛	86⅛	86⅛
1 Pruden Inv	11⅛	11⅛	11⅛
21 Pub Ut Hold war	9-16	9-16	9-16
11 Pub Ut Hold xw	3½	3½	3½
†10 Pure Oil pf	65	65	65
R			
1 Relian Intl A	3⅝	3⅝	3⅝
1 Relian Manage	4½	4½	4½
4 Rep. Gas	8¾	8¾	8¾
1 Rockl L & P	16⅛	16⅛	16⅛
3 Rossia Intl	3	3	3
S			
1 St Regis Pap	12	12	12
6 Schiff Co	20	19½	19½
44 Segal Lock	6⅛	6⅛	6⅛
1 Shenandoah	4½	4½	4½
1 Shenandoah pf	30	30	30
1 Silica Gel ctf	3⅛	3⅛	3⅛
2 Solar Ref	13¾	13⅜	13⅜
1 So Cal Ed B pf	28⅝	28⅝	28⅝
4 Southern Corp	2⅞	2⅝	2⅞
1 So Penn Oil	14⅝	14⅝	14⅝
2 Spieg May S pf	33⅝	33	33⅝
7 St Oil nd	23½	23	23½
1 Starrett	4⅝	4⅝	4⅝
1 Stuts Mot Am	10⅞	10⅞	10⅞
1 Syrac W Mch B	5⅛	5⅛	5⅛
T			
3 Technicolor	6⅛	6⅛	6⅛
2 Teck Hugh G	6⅝	6⅝	6⅝
3 Texon Oil	7⅛	7⅛	7⅛
1 Tubize Ch B	5	5	5
U			
2 Ungerleider Fin	27⅞	27⅞	27⅞
14 Union Am Inv	20	20	20
2 Union N Gas Can	10¼	10¼	10¼
23 Unit Founders	4⅝	4⅝	4⅝
3 United Gas	6¼	6¼	6¼
1 Unit Gas pf	81¼	81¼	81¼
7 Un Lt & Pow A	20	19¾	19¾
†150 Util P&L 7% pf	90	89¾	90
4 Util Pw&Lt	8⅝	8½	8½
4 Ut P&Lt B ctf	22	22	22
V			
9 Vacuus Oil	44	43¾	43⅞
1 Van Camp	4½	4½	4½
W			
6 Westvaco Cl Prd rts	¼	¼	¼
7 Woolworth Ltd	11	11	11
DOMESTIC BONDS			
3 Ala Pow 4½s '67	99¾	99¾	99¾
3 Ala Pow 5s '56	103½	103½	103½
1 Alum Co 5s '52	104¾	104¾	104¾
1 Alum Ltd 5s '48	97¾	97¾	97¾
9 Am Com Pw 5½s '53	62¾	62¼	62¼
8 AmCmPw 6s '40	71½	70	71½
43 Am G&E 5s 2028	100⅞	100⅝	100¾
2 Am P&Lt 6s 2016	105¼	105¼	105¼
1 Am Seat 6s '36	58½	58½	58½
2 AmSolv 6½s '36 ww	26	26	26
1 Appal Gas 6s '45B	47	47	47
10 Appal Paw 5s '56	104¼	104¼	104¼
2 ArkP&Lt 5s '56	100½	100½	100½
3 Asso Elec 4½s '53	84⅞	84½	84⅞
9 Asso G&E 5s '50	66⅛	66	66⅛
11 Asso G&E 5s '68	68	68	68
20 Asso G&E 4½s '49	60	59¾	59¾
1 AssoTelUtil 5½s'44C	83¾	83¾	83¾
19 BaldLoco 5½s '33	100⅝	100½	100½
2 BatesValve 6s'42ww	107	107	107
1 CanNatRyEq 7s'35E	109	109	109
4 Caro P&L 5s '56	104½	104½	104½
7 Caterp Tr 5s '35	99½	99½	99½
3 CentAris L&P 5s' 60	101½	101½	101½
5 CentIllPS 4½s '61	93½	93½	93½
8 CentIllPS 4½s '67F	93½	93½	93½
9 CentMe 4½s '57	100½	100½	100½
8 CentP&L 5s '56	93⅜	93¼	93¼
1 CentPbSvc 5½s'49	72¼	72¼	72¼
5 ChiDistEl 4½s'70A	94¼	94¼	94¼
4 Chic Ri cod 5s '27	60½	60½	60½
2 Cities Service 5s '66	59¾	59¾	59¾
77 Cities Service 5s '50	62¼	61⅞	61⅞
7 Cities S Gas 5½s '42	65½	65¾	65¾
5 Cities S Pw 5½s '52	78½	78½	78½
2 Clev El Il 5s A '54	106	106	106
3 Com Larabee 6s '41	40½	40½	40½
8 Cmwlth Ed 4½s '56C	103⅜	103⅜	103⅜
3 Cmwlth Ed 4½s '60E	102½	102½	102½
23 Cmwlth Ed 4s '81F	94⅝	94⅝	94⅝
7 Cont Gas&El 5s '58A	84¾	84½	84¾
3 Cont Oil 5½s '37	85	85	85
3 Detroit C Gas 6s'47A	106¾	106¾	106¾
4 Detroit C Gas 5s'50B	104⅛	104⅛	104⅛
1 Det Int Bdg 6½s '52	12	12	12
10 East Ut Inv 5s '54	57¼	57¼	57¼
1 El Pow & Lt 5s '2030	84⅛	84⅛	84⅛
2 Empire O&R 5½s '42	58⅛	58	58
8 Fairbnks Mrse 5s '42	92½	92½	92½
2 Firestn Cot M 5s '48	86½	86¼	86½
1 Firestone Tire 5s '42	90¼	90¼	90¼
10 Fisk Rub 5½s '31	16	16	16
42 Fla Pw & Lt 5s '54	90	89⅞	90
3 Gatineau Pow 5s'56	90⅜	90	90
2 Gen Bronze 6s '40	60	60	60
1 Gen Mot Accp 5s '35	101⅞	101⅞	101⅞
1 Gen Cigar 6s '32	101½	101½	101½
2 Geo Pow 5s '67	103⅜	103¼	103⅜
1 Gt West Pow 5s '46	105¼	105¼	105¼
1 Hudson Bay 6s '35	77	77	77
2 Ill Pow & Lt 5s '56 C	96½	96½	96½
4 Ill Pow & L 6s '53 A	104¾	104¾	104¾
1 Ill P & L 5½s'54 B	103	103	103
1 Ind Elec 6s A '47	99½	99½	99½
8 Indpls P&L 5s '57 A	104⅜	104⅜	104⅜
11 Insull Ut Inv 6s'40 B	83⅜	82⅞	83⅜
3 Interl Sec Am 5s '47	70	70	70
1 Inters Pow 5s '57	90¾	90¾	90¾
3 Jersey CP&L 5s'47 B	103½	103½	103½
3 Ky Util 5s '69 I	100½	100½	100½
3 Kop G & C 5½s'50	102½	102½	102½
1 Kresge 5s '45	102	102	102
1 Leh P S 6s 2026 A	104⅜	104⅜	104⅜
1 Libby McN&L 5s'42	91	91	91
4 Louis P&L 5s '57	101¼	101¼	101¼
1 Mass Gas 5s '55	101⅝	101⅝	101⅝
3 Metro Ed 4s '71	93⅝	93⅝	93⅝
3 Mid Sts Pt 6½s'45A	46	46	46
6 Milw G Lt [illegible]	[illegible]	[illegible]	[illegible]

Sales	High	Low	12:30
6 Minn G Lt 4½s'50	94½	94½	94½
16 Minn P&L 4½s '78	97½	97½	97½
1 Mont LH&P 5s'51A	104¾	104¾	104¾
1 Nat P&Lt 6s 2026 A	104¾	104¾	104¾
13 Nat P&L 5s 2030 B	85⅝	85⅝	85⅝
3 Nat Pub S 5s '78	69½	69½	69½
9 Nat Steel 5s '56	91⅝	91½	91⅝
3 New Eng G&E 5s'50	84⅛	84⅛	84⅛
8 NE G&El 5s '47	85½	85	85
6 NE Pow 5½s'54	89⅝	89½	89¾
13 NY P&L 4½s '67	100½	100⅜	100½
1 Niag Falls P 6s '50	106	106	106
8 Nor Ind PS 4½s'70E	99⅛	99¼	99⅛
8 Nor St Pw 6½s'33	102⅞	102⅝	102⅝
13 Nor State Pw 4½s61	99¼	99	99½
3 Ohio Pw 5s '52B	104⅝	104⅜	104⅜
5 Oklahoma G&E5s'50	103⅝	103⅝	103⅝
6 Osgood 6s '38	50¼	50	50
7 Pac G & El 4½s57E	102¼	102¼	102¼
1 Pac G& 4½s '60 F	102¼	102¼	102¼
1 Pac G&E 5½s '52 C	106⅛	106⅛	106⅛
12 Pac P&L 5s'55	98⅝	98⅜	98⅜
1 Pac P&L 5s '55 new	98⅝	98⅝	98⅝
1 Pac West Oil 6½s'43	57⅝	57⅝	57⅝
1 Penn CP&L 4½s'77	97⅜	97⅜	97⅜
1 Penn Oh E 6s '50 xw	104	104	104
1 Penn P&L 5s'53D	104⅛	104⅛	104⅛
30 Peo Gas L&C4s'81B	95⅞	95⅞	95⅞
2 Phila El Pw 5½s'72	107⅛	107⅛	107⅛
5 Phil S G&E 4½s'57	104⅜	104⅜	104⅜
4 P'mont El 6½s '60A	74½	74½	74½
1 Potomac Ed 5s'56 E	104½	104½	104½
30 Potomac E 4½s'61F	99	98	99
5 Pub S NIll 4½s '81 F	99	99	99
1 Pug Sd P&L 5½s '49	102¾	102¾	102¾
78 Pug So P&L 4½s50D	94⅝	94½	94½
17 Rep Gas 6s 45A	86⅝	85⅛	85⅛
6 Safe H Wat 4½s '79	101¼	101¼	101¼
1 Sh W&P 4½s '67A	97½	97½	97½
1 Sh W&P 4½s '70D	97	97	97
2 SEP&L 6s2025Axw	105⅛	105⅛	105⅛
2 So Cal Ed 5s '51	105⅝	105⅝	105⅝
7 So Cal Gas 5s '37	96	96	96
5 So Nat Gas 6s '44	52¾	52	52¾
12 Sowt G&E 5s '57A	95¼	95¼	95¼
17 Std P & Lt 6s '47	95¼	95¼	95¼
1 Suppw Ill 4½s '68	90¾	90¾	90¾
11 Swift & Co 5s '40	102	102	102
6 Swift & Co 5s'44	104	104	104
1 Tenn Pw 5s 1962	102½	102½	102½
1 Tex City G 5s '48	63½	63½	63½
23 Tex El Sv 5s '60	100⅛	100	100
6 Tri Util 5s '79	18½	18	18
4 Ulen & Co 6s '44	65	63	65
1 Un L&P 6½s '74	100	100	100
2 Un L&P 6s '75	93	93	93
23 Un Lt&Ry 5½s'52	90½	90½	90½
3 Un Lt&Ry 6s'52A	107⅞	107⅞	107⅞
1 Un Pu Sv 6s '42A	45⅜	45⅜	45⅜
1 U S Rub 6½s 1939	65	65	65
4 Virg P Ser 5½s'46 A	97⅜	97½	97⅜
10 Virg Pb Ser 5s'50 B	91¼	91¼	91¼
1 West News Del 6s '44	46	46	46
5 Westvco Chlr 5½'37	103½	103½	103½
FOREIGN BONDS			
4 Bogota Mtg Bk 7s'47	50	50	50
8 Buen Airs Pr 7½s'47	69¾	69⅜	69⅜
1 Chile Mtg Bk 6s'31	40⅜	40⅜	40⅜
6 Ger Cons Mun 6s'47	46	46	46
16 Guan& W RR 6s'58A	33¼	32½	32½
11 RiodeJan 6½s '59	25	23½	25
3 RuhrGas 6½s '53A	49¾	49¾	49¾
6 Terni Elec 6½s '53	76⅛	76⅛	76⅛

†Actual sales. *Ex-dividend. a Plus extra. b Plus 10 per cent in stock. e Paid last year. f Payable in stock. g Partly extra. h Plus 5 per cent in stock. k Paid so far this year. j Partly stock. r Cash or stock.

could YOU drive two chariots?

Many men feel obliged to manage a complicated business with one hand, and with the other to keep close control over every detail of their investment interests.

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Boston
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Business Outlook Somewhat Brighter

THE low point of depression has been definitely passed in a number of industries, according to Standard Satistics Company of New York. The automobile, sugar, textile, tire, flour milling and shoe industries are among those showing distinct improvement, the statistical service says.

The Brookmire Economic Service makes a similar finding in regard to industry. This service notes also that farm income for the United States as a whole will show a loss of only 4 per cent from last year. In the eastern and southwestern states there are seen prospects of improved purchasing power for the farmer.

MECHANIZED POLICE FORCE MOVEMENT GETS NEW IMPETUS

(Continued from Page 1)

run down and left their hapless victim a few seconds before.

"Snaring criminals in a radio network woven by broadcasting to radio-equipped pursuit cars has become a matter of seconds. Seconds are precious to the lawbreakers. They spell the difference between escape and capture. The wider his margin of time the better his chances to escape apprehension. By the use of radio we are catching the criminal redhanded. . . . Economically we are cutting down the cost of law enforcement by catching the crook with the goods on instead of getting him after a long chase. We have quickened and lengthened the arms of the law. We have synchronized the arrest with the depredation; instead of trailing behind in the criminal's dust we are as near abreast of him as it is humanely possible to be.

Mr. Vollmer backs this up with praise of the roving radio-equipped car: "Fast, efficient, stealthy, having a regular beat to patrol, just as liable to be within 60 feet as three miles of the crook plying his trade—the enigma of this specialized fellow who is coming to realize now that a few minutes may bring them down upon him like a swarm of bees."

Cities Commended

Another system recommended by the practical police officials who have made an advisory report to the Wickersham body, is extension of the teletype-telephone method of spreading the alarm. Connecticut was the first State to show the practical usefulness of the system in a state hookup. Pennsylvania, also, has an extensive system by which the entire State can get an alarm in 15 minutes. In the first month of its operation 234 arrests were credited to it and recovery of stolen property worth $110,000 made possible. A movement is on foot to unite the States of New York, New Jersey and Pennsylvania by the method.

Mr. David G. Monroe, University of Chicago, writing the chapter on police communications for the supplement of the Wickersham report, commends Milwaukee, San Francisco, Cleveland, St. Louis and Detroit as cities "representative of the best available types of police efficiency." As against this he cites Kansas City, Los Angeles, Minneapolis and Denver as possessing inadequate facilities "which are the very antithesis of proper policing."

Describing the kind of poverty in equipment which adds to America's high crime rate, the report quotes the following analysis of one station in Kansas City: "The building, which is a combination police and fire station, is in poor structural condition, the brick work is loose, floors are weakened, windows are loose in their frames. The space is entirely inadequate. There are only two cells, with no curtain wall between. It is heated by a stove. Modern sanitary equipment is lacking."

There is much in the report to meet European inquiries into the cause of the failure of the police forces to cope with crime. The commission quotes approvingly statements by Raymond Fosdick that "the police of an American city are faced with a task such as European organizations have no knowledge of. The metropolitan police of London, with all of its splendid efficiency would be overwhelmed in New York." The particular difference noted by the commission is the huge foreign-born population in American cities. Forty-one per cent of New York was foreign born in 1920; 29 per cent in Chicago.

Under such conditions and with crime organized and "mechanized" the commission recommends adequate equipment. "Call boxes, recall signal devices, telephones, teletypes and radio," it adds, "offer all that can be desired in communication systems."

BANK SHARES REGAIN LOSS IN PARIS MARKET

(Continued from Page 1)

the weakness of the French Rentes, the 3 per cent especially, which may be considered as the barometer of confidence and public calm. Calm was restored, but days of anxiety were passed through which will leave their traces.

The shares of the big banks, in particular, slumped but have since almost regained their previous quotations. Even so, their shareholders began to wonder if they had not placed too much money in Germany and if they were not themselves exposed to withdrawal of funds. Yet, as there had been no panic or important disasters, they ended by repeating philosophically the words of King Frederick of Prussia: "Things never become as bad as feared nor do they ever become as good as hoped for."

French Count Losses

Things now depend not only on the diplomatic negotiations, but upon the effort that Germany herself makes to save her finances and her currency. It may be observed that France, in 1926, never had to call upon her foreign credits in order to pull through a situation which was no better than the present one. The credits came in spontaneously from domestic and foreign sources, with the return of confidence, in the form of rush purchases of French securities and francs.

Today, on the contrary, the French who have subscribed to Dawes and Young bonds are sadly counting their losses. These bonds were subscribed for quickly, because it was firmly believed that the reparations settlement was definite. Also, the French have never been able to believe that Germany, hard working as she is, could be ruined. Even at the time of the big German inflation in 1922 and 1923, there were French people who bought marks, thinking it out of the question that the mark could ever fall to zero.

This will indicate how much the new German collapse surprised the French public. Holders of Young bonds became alarmed to such a point that they liquidated their holdings at 600 francs when these had been issued, with immense success, at 960 francs. On the other hand, shares of the Bank for International Settlements, established in connection with the Young Plan, were sought after to such an extent that to obtain one it was necessary to subscribe for 250, so that only big capitalists were able to get them. These shares have also fallen, and are now below their price of issue.

Must Restore Confidence

No better illustration can be given of the shock which European confidence has suffered, and it is necessary that it should be restored before a consolidation loan to Germany can be floated. In any event, French investors, composed chiefly of persons of modest savings, will not easily recover from the period of apprehension they have passed through, and the apprehension which foreign investments, especially German, cause them.

One had grown accustomed to thinking that the currency of the leading countries of the world was stable, and very little interest was shown as regards exchange rates. It was therefore with surprise that one remarked that the pound sterling had fallen at one moment to below the gold point of issue, for if there is one accepted monetary dogma, it is that the pound sterling is unchangeable.

English securities are not generally taken up in France, and the British Consolidated issues are held by but a few investors. However, there is a French Rente, known as a guaranteed exchange, the coupon of which is payable according to the pound sterling. This Rente was issued in 1925, when M. Joseph Caillaux was Finance Minister and it was then asked why the dollar had not been chosen as a unit of measure. But no suspicion that the pound sterling could ever depreciate was entertained, and is not even now, as the slight fluctuation of the pound sterling has had no repercussion in the value of the 1925 French Rente. Much more would be necessary to dim the prestige which English money and the Bank of England still possess in France.

MARKET FOR HIDES IS FAIRLY ACTIVE

The hide market has been fairly active the last several days. Buyers are reported to be proceeding rather cautiously. Sales last week, however, totaled more than 100,000 hides.

South American markets are reported as slow and easier. Several thousand steer hides sold last week at 10 to 13c. Packer calfskins continue quiet. City calfskins are fairly active. Packer kip sellers booked a few sales of June northerns at 13½c.

The following sales were booked at Chicago during the week ended Aug. 1:

	Current	Yr.ago
30000 July native steers	12c	13½c
3000 July exlight natv steers	12c	11½c
3000 July heavy Texas steers	12c	13½c
5000 July light Texas sters	11½c	12½c
15000 July Colorado steers	11½c	13c
3000 July buttbranded steers	12c	13½c
28000 July light native cows	12c	11c
17000 July branded cows	11c	10½c
5000 Feb. branded cows	9½c	9c

Public Utility Earnings

NATIONAL PUBLIC SERVICE

	1931	1930
June quar earn of sub	$8,662,287	$8,341,082
*Bal for N P S	1,213,272	1,208,507
12 mos earn of subs	34,471,339	33,088,269
*Bal for N P S	5,671,424	5,094,096

*After taxes, interest and other deductions, but before depreciation.

COMMODITY PRICES

Special from Monitor Bureau

NEW YORK, Aug. 5—The following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

	Aug. 5	WkAgo	YrAgo
Wheat, No. 2 red	$.64½	$.65	$1.04¾
Corn, No. 2 yellow	.73⅝	.70½	1.13
Oats, No. 2 white	.35¼	.36¼	.50¼
Flour	4.20	4.20	5.20
Beef, family	13.75	13.50	24.00
Pork	21.75	21.75	30.50
Lard	.0815	.0810	.1110
Cotton, mid up	.0795	.0835	.1265
Zinc	.0385	.0387	.0450
Iron	17.01	17.01	19.76
Steel, bil Pitt	29.00	29.00	31.00
Copper	.0780	.0775	.11
Tin	.2445	.2425	.3025
Rubber	.0571	.0594	.1025
Sugar	.0475	.0475	.0460
Lead	.0440	.0440	.0550
Print cloth	.0350	.0462½	.0525

YALE & TOWNE MANUFACTURING

Yale & Towne Manufacturing Co. reports for the quarter ended June 30 net loss of $112,861 after charges and depreciation, contrasting with net of $7947, equal to two cents a share, par $5, on 486,656 shares in the preceding quarter and net of $24,140 or five cents a share in the June quarter of 1930. Net loss for the six months was $104,914, contrasting with net of $154,562 or 32 cents a share for the first half of 1930.

PACKARD MOTOR CAR LOSS

DETROIT, Aug. 5—Packard Motor Car Company reports for the six months ended June 30 net loss of $96,130 after all charges, including depreciation. Net for the quarter ended March 31, 1931, was $114,004. For the quarter ended June 30, 1931, net loss was $203,128 after all charges, including depreciation and a large part of expense incidental to tooling up for the new models recently introduced. In the quarter ended June 30, 1930, net was $3,474,390, equal to 19 cents a share on 15,000,000 shares. In the first half of 1930 net was $6,326,837, or 36 cents a share.

INTERBOROUGH RAPID TRANSIT

NEW YORK, Aug. 5—The preliminary report of Interborough Rapid Transit Company for the year ended June 30 shows a net loss of $3,315,936 after interest, taxes and Manhattan Railway dividends, compared with a net loss of $3,156,077 the previous year. June deficit was $316,406 after above charges, compared with a deficit of $318,727 in June, 1930.

RAYTHEON MANUFACTURING CO.

Raytheon Manufacturing Company reports for the year ended May 31, 1931, net loss after all charges, including depreciation and taxes, of $250,384, compared with net loss in the preceding fiscal year of $338,790.

STERLING SECURITIES CORP.

NEW YORK, Aug. 5—Sterling Securities Corporation took no action on dividend on the $1.50 preference due at this time.

FASHIONS AND DRESSMAKING

Autumn Silhouettes Are Novel

Special from The Christian Science Monitor Bureau

New York

THE first flutter of autumn fashions reveals a silhouette that is decidedly novel to the eyes of this generation. It is slim and, apparently, straight of skirt; the sleeves are set into wide armholes and much elaboration is evident above a high waistline. Minor features that balance this outline and give becoming diversity are expressed in scarfs, lapels, and variours forms of neck trimming that open and fall in asymmetric lines. Different ways of disposing of sleeve fullness and, in some cases, an exaggerated width of shoulder, something in the manner of epaulettes are also conspicuous.

Dress designers and manufacturers insist that the new modes need not be trying to a figure built on matronly lines or which is under the average height. They lay stress on the increasing dignity suggested by the new designs; the richness of fabric and trimming, and the wider diversity in models. It is also said that manufacturers are providing dresses in a greater variety of sizes and proportions than has been the custom, thus taking into consideration the average woman's figure, rather than that of the professional manikin.

Hats Determine the Costume

The new hats in autumn felts and velvets, perched high on the head with a front dip and narrow brim, also balance the amount of material and decoration on the upper part of garments. In fact, millinery styles are so important this season that they may be said to dominate or at least indicate the style of gown with which they are worn.

Other apparent points of danger —which, however, may be managed subtly—for the figure that needs elongating are the use of two fabrics or two colors in a one-or two-piece dress; and the fashion of wearing a light, short coat with a darker frock. The season's color card features brown, green and dark red, but the variety of shades developed from these three major colors provides so many color alliances that such combinations are not without harmony. The same is true of fabric combinations; they may be skillfully used to bring out rather than disturb the line.

The length of street skirts is generally reported to be the same as in the spring. To the onlooker, skirts appear longer, which is perhaps due to their straighter lines. Some, specially the wrapabout style, are absolutely on straight lines; a good proportion, however, have some flare or an introduction of plaits at the sides. The flare is not as apparent as last season. In all cases, hips are close and the waistline sometimes appears higher than normal, which also emphasizes length and closeness of skirts. Much material this season is cut and put together on intricate bias lines, a method that may sound confusing but which works out in harmonious silhouettes.

"Travel Dress" for Town Wear

As the first concern in fall shopping is generally the utility gown or suit, it is timely to consider at some length what is shown under the term "travel dress," an expression that embraces costumes for all forms of day, town activities.

For the woman who does not wish to wear a belt, the new coat frocks present many points of interest and becomingness. Some button down at one side in coat fashion; others have a jacket suggestion with bands of fur about the hips and edging simulated revers. One elaborate model shows the skirt buttoned diagonally, with the line of buttons continuing over one hip-side toward the back. Many gowns of this sort show the new fur collar and some manner of fur trimming on the sleeves.

A natty early fall suit includes a short coat of woolen and a one or two-piece dress of crêpe in a different color or shade. The utilitarian advantage of this outfit is that with the various color combinations in vogue, the coat will "go" with several dresses. Such contrasts as dark brown and navy blue are thus combined. This type of coat offers opportunity for the new, broad-shoulder effect, which may be carried out with braid or fur trimming. Practically all types of autumn garments show the large armhole.

On both outside garments and gowns there is seen a strong tendendy toward wrappy neck arrangements that unbutton to fall in great versatility of effect. One side may be a scarf end and the other form a rever; there are cowl collars that fasten on one side and unfasten to make a rippled rever. On fur-trimmed garments, the "lei" collar in long-haired fur makes a becoming frame for the head; another fur collar has a short end over one shoulder and a longer, broader one suggesting the side of a bolero.

Sleeves Are Novel

In apparent contradiction to the broad-shoulder effect already noted as an important new style point, the majority of sleeves show a falling effect from the shoulders. The revival of the "leg o' mutton" sleeve presents the thick end of the gigot on the elbow, or lower arm, not at the shoulder. A pretty frock sleeve has a shoulder continuation stitched to a full, soft sleeve, shaped into a close cuff. The dolman silhouette appears on long outer coats and jackets and sometimes on blouses and dress tops. The elbow length cape sleeve is also to be noted; also the long, close sleeve, cut to shape from a fairly large armhole, a generally becoming outline.

On frocks, there is a tendency to do away with the belt in favor of a blousing top that covers the waistline. Some two-piece dresses show more than a suggestion of the Russian blouse. The short coat and skirt suit with either over or tuck-in blouse is a prominent autumn model, and there are separate tops in jumper style, tailored from metal cloths. Decorative belts and collars of colored beadwork are shown. There are many examples of outer coats and some short jackets with no break over hip and waistline.

Such are the high lights in the collections of coming modes from which these notes are taken.

PUTTING ON A DECK GREEN — Wide World

En Route for a Week-End Cruise or an Ocean Voyage, Today's Traveler Takes With Her the Home Sports.

These three girls are smartly dressed for deck golf. The player wears a three-piece knitted suit, with a skirt of navy jersey. The blouse is tricolor, the cardigan white. The sports oxfords are particularly interesting. The figure at the left wears a white flannel suit, crocheted scarf and pigskin gloves. The central figure has selected a Schiaparelli fisherman's blouse and is wearing it with a white flannel skirt and cotton gloves.

Wide World

WHEN A SHIP'S DECK IS AN ATHLETIC FIELD

Will the Ring Top the Stake? The Ocean Breeze Will Have Something to Say in the Matter.

Many are the games played on shipboard. Quoit has captured this girl's fancy, but she can appropriately turn to tennis or any other sport in her one-piece dress, with its interesting scarf laced through slits in the revers and tied in a generous bow.

Novelties in Velvet

Special from Monitor Bureau

New York

A DOMINATING use of velvet during the coming season is proclaimed by such leading couturiers as Jenny, Redfern, Lelong, Louiseboulanger, Champcommunal and others. Molyneux says that velvets are now more beautiful and flattering in their new weaves and shades than ever before.

A number of fascinating novelties are presented in this regal material, but transparent holds its own, particularly in New York. Dull and ribbed varieties of both transparent and chiffon are in vogue and an interesting crossbar appears in the transparent type. Brocades and panne velvets will be much used and a silk corduroy with a wide wale has been enthusiastically sponsored for street costumes and millinery.

Lyons velvet is a favorite, particularly in Paris. Cut velvet is smart for day and a tiny velvet motif is attractively shown on crêpe-shantung and also on a thin wool fabric.

The short velvet wraps continue, and it is said that the season of organdies and mousselines will be extended later than usual by their use.

Paray, Vionnet, Maggy Rouff and others sponsor the long evening wrap, brought into vogue by Norman Hartnell, who fitted it closely at the waist and then left it to fall simply to the floor, with, however, an increase of fullness in the front, which was slightly shorter than the back. The model which brought popularity to this type last February had a large white velvet collar. The same silhouette is followed for many of the new fall models, with only the details changed. There is another model presentad, also, which has at the sides godets which let in considerable fullness, an uneven hemline, and important collar, revers and sleeves which dramatically supplant fur.

Velvet is not confined to the jacquette. It is a favorite for evening frocks, particuarly dull white velvet. One such dress, designed by Redfern, has a skirt laid in four narrow panels — front, sides and back—of flat pleats, released below the knees, and a deeply scalloped bottom. It is worn with a matching jacquette with sleeves finished at the cuffs with scallops, and collar and revers of black velvet.

Chanel presents an evening gown of double mousseline in orange color, which is worn with a violet jacquette ending in a tightly cinched waist. This wrap has a collar intricately slashed at the back to form a scarf with one long, undulating streamer, whose mood is answered by two huge velvet bows, also of violet, placed at the knees.

Morris Lefcovics has designed a coat of gray wool to be worn with a gray velvet scarf loosely knotted at the throat so that one end hangs considerably below the waist in front; and a gray velvet hat, dramatized by a tiny red feather. He also offers a matron's suit of wine-colored Lyons velvet, which he trims with gray Persian lamb. David Lowenthal & Co. combines a dress of transparent plaid velvet with a small jacquette of solid-toned green wool. Lahn & Co. shows a restaurant ensemble of fiesta-red transparent velvet, with a jacquette ending at the hip line, with a sort of flat peplum effect laid on a top which in front dips into a point. The large area of bright color is subdued by a sable trimming on the full-fitting collar.

The velvet blouse and velvet waistcoat are new high lights, and will be worn with wool suits and also velvet ones.

Two types of velvet, such as panne and transparent or ribbed and chiffon, are effectively used in combination. Velvet and broadtail are a favorite alliance.

Wide World

THE HAT OF HEMSTITCHED STRAW IS A PATOU INVENTION

The season of greatest usefulness for the large, light hat has arrived. This one is of brown baku—and brown is a color of increasing importance —banded with dark blue, a color combination much emphasized in the autumn mode.

Fashion Nuggets

The length of the skirts remains about the same. The street suit is a trifle shorter than in summer styles; the dressy afternoon gowns are ankle-length; and the evening gowns escape the floor if of uneven hemline.

Lingerie dresses increase in favor as the season advances—organdies, swiss, and all-over "broderie anglaise" are a few of the favorites, and appear in the dressier types. Group-tuckings, shirrings and ruffles are some of the features of the gowns.

The Hatter's Tea Party

Special from The Christian Science Monitor Bureau

New York

IT WILL be remembered that Alice, when she arrived at the "Mad Hatter's Tea Party," was greeted by the remark, "Your hair wants cutting." The hatters who invite us to their banquets this autumn are equally insistent that we pay immediate attention to our coiffeurs, and we shall be wise to attend to their counsels more meekly than did the quick-tongued Alice. Ringlets, flat coils, and knots low on the neck, which reveal themselves beneath the brim of the new hats, will be de rigeur.

At present, however, it is still summer. (Some fashion promoters seem to need watches like the one owned by the same hatter, telling the day of the month!) The dernier cri in millinery, the "half-hats" of velvet and felt with sweeping ostrich plumes ("untrimmed," as one advertisement states it—apparently without thought of satire—"except for feathers, bows and flowers of leather, velvet and satin") are warm-looking and warm-feeling and not pretty when forced to accompany organdies and voiles. This fact is too often conspicuously demonstrated, for at the moment, in New York at least, sponsors of precocious novelties, having avidly acquired two or three of these models, do not blush to wear them now with flimsy linens and mousselines, looking very uncomfortable and really quite absurd. The American woman particularly needs to learn the art of appropriate dressing and the assembling of harmonious units at the right time. No garment or accessory representing the "last cry" of fashion will establish chic unless it is worn with discretion.

Until the air has an autumn crispness, large brims of lacy or hemstitched straws and leghorns are far more attractive than submarines and derbys of felt and velvet perched on top of wilting coiffeurs. The shade hats may have velvet crowns as a compromise with shifting seasons. Sometimes the velvet is cut in petal form, contrasting colors being used, such as black and pink, or blue, green and brown.

Esther Mayer presents for midsummer a black taffeta model, the brim of which is trimmed with numerous rows of shirred valenciennes and a large bow of velvet and taffeta. Blanche and Simone show a turquoise panama with a brown velvet bow. Brims are usually asymmetrical and the capeline continues in vogue for the rest of the warm season.

And so, returning to the Hatter's Tea Party, we should not try to beat time. Treated kindly, "the clock goes round it, a twinkling." Just a little patience and we may wear appropriately our Empress Eugenie confections. The raven and the writing desk failed to establish their alikeness at that famous party and neither will organdy frocks and autumn millinery demonstrate harmony.

Transposing Sleeves

CONSERVATIVE, mature women often look with unnecessary disfavor on the selection of a sleeveless frock accompanied by a dressy little long-sleeved jacket. Such an ensemble has many advantages which the conservative woman, who does not wear sleeveless frocks, entirely overlooks. The easiest way to surmount the apparent obstacle is to change the ensemble into a long-sleeved frock with sleeveless jacket. The woman of ample proportions can no longer argue against such an ensemble, as the sleeves originally belonging in the jacket can easily be removed and sewed permanently into the armholes of the hitherto sleeveless dress, giving the wearer a long-sleeved one-piece dress, to be worn either with or without its sleeveless jacket.

The unfinished armhole of the jacket offers little work, as the raw edge may either be turned back and stitched or a so-called "rolled edge" be used. If any fabric, such as georgette, silk or satin appears as trimming on the one-piece dress, the armhole of the jacket may be bound with this material or whatever edge finish is used on the jacket may be followed around this opening.

Where a more dressy sleeve is desired than is offered by the plain, long sleeve of the jacket, a pretty effect is gained by ripping the inner seam of the sleeve from wrist to elbow. Arrange a closing by means of small buttons and loops, so that the sleeve may be left open for as short or long a space as the wearer desires. When left loose as far as the elbow, the lower part of the sleeve hangs gracefully and the buttons and loops seem to be for trimming rather than use.

Incidentally, the new sleeveless jacket is often wearable with other than the frock for which it was originally designed and so will be found a useful adjunct to one's wardrobe.

The Fall Family of Cotton

COTTONS are making a successful bid for year-round favor. Spongy weaves and bouclé effects in knitted-textiles look like wool and are produced in a variety of designs, many of which suggest autumn by their themes of leaves, berries and fruits. Prints have been successfully applied to fabrics never before printed, and Persian shawl and Persian lace patterns are in evidence. Printed sateens, poplins, éponge and mesh are shown in the autumn colorings. Cotton tweeds offer this season a firmer texture, but are pliable and tailor admirably. Diagonal weaves in serge and twill effects are a new achievement, and rough and crépy textures are much the vogue. Velveteens are a high mode.

Worth has designed a smart velveteen wrap in purple with a sleeve only on the left side and on the right a waterfall cape. A long point of postillion in the back adds its unique touch to this interesting model.

Magat had done a taupe velveteen suit trimmed with a vestee and half sleeves of flat fur. The coat sleeves end in a cap below the elbow and the fur sleeves extend upward from the wrist to join them.

Max has designed a long white velveteen evening wrap, which closes straight down the front as far as the knees and then sweeps broadly away in a curved line, leaving exposed a broad portion of the frock, in front.

Cotton corduroy, always accepted for sports costumes, has now entered a new sphere, being used in fine-ribbed weaves for formal daytime coats. This material, in the writer's opinion, has never been sufficiently employed for children's clothes. The reference is not to sturdy suits for well-grown boys, but to the small-tot fashions of shorts and shirts and abbreviated frocks. Corduroy may be had in white and pastel shades, washes beautifully, is durable and picturesque.

A cotton raincoat has achieved great popularity. It is made of waterproofed sudanette, and may be had in white, light tan and green. Some models are made with capes and some without, but the garment is decidedly smart and particularly appropriate for fall and winter wear as it is somewhat heavier than oil silks and light rubberized silks.

The Choicest MICHIGAN Vegetables *ready-to-serve for* baby

THE choice Michigan vegetables used in making the Gerber Products are picked at the exact stage of maturity when they are at their natural, wholesome best. The Gerber method of preparation conserves their rich garden goodness for baby. Each product is thoroughly cooked without the addition of seasoning of any kind. Just warm and serve as it is—or add a pinch of salt or sugar as taste dictates.

Send for Picture of the Gerber Baby

A reproduction of the original Dorothy Hope Smith drawing of the Gerber baby—10 inches by 11 inches in size, suitable for framing, will be sent you for 10c in stamps or coin to cover mailing and postage costs.

Gerber's STRAINED VEGETABLES

May we send you a Gerber Baby?

Gerber Products Division, Fremont Canning Co., Dept. No-2, Fremont, Mich. Please send Lithographed reproduction of the Gerber Baby drawing to the address below.

Send 10c in stamps or coin.

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Happy Baby

SUMMER or winter—hot days or cold—they are all the same to him if he has Ralston Whole Wheat Cereal. And Mother sees to it that he has plenty to help him grow. Ralston is golden-ripe wheat in granular form with nothing added.

Costs less than a penny a dish

WEDDING STATIONERY
NORTHCRAFT QUALITY

Used for years by the discriminating. Correct styles and finest quality assured, prices reasonable. Book on Wedding Etiquette, samples or our Social Secretary's advice free. . . . Representatives desired.

NORTHCRAFT, Inc. • Minneapolis

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WHITT

The Perfect* Cleaner For White Shoes

WHITTEMORE BROS. Boston, Mass.

*Perfect.

The whitest of white cleaners—easily and quickly applied—imparts an even and brilliant white new surface that will not rub off.

Quality for 78 years

Speedy, but Careful

SPEED and painstaking care give you the delicious quality found in Monarch Golden Maize. The prize sweet corn is husked, sorted, cut from the cob, cooked at high sterilizing heat so quickly that all the fine fresh flavor and vitamins are *sealed* in the tin. It comes to you fresh, clean, sweet, tender, creamy.

Sold only by independent dealers

MONARCH SUPER-QUALITY FOODS

And Now

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The Perfect* Cleaner For White Shoes

WHITTEMORE BROS. Boston, Mass.

*Perfect.

The whitest of white cleaners—easily and quickly applied—imparts an even and brilliant white new surface that will not rub off.

Look for the Peacock trade mark—it symbolizes

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Styles for Men, Women and Children

STRUTWEAR KNITTING CO MINNEAPOLIS, MINN.

$1 SAVES $50

KOZAK Auto Dry Wash

Special fabric. Just wipe dry car off. New car lustre constantly improved by KozaKing. Muddy splashes, dirt, grime disappear like magic. Over 300,000 in use. Sold at 5000 auto supply counters in New York, New England and Pennsylvania. Elsewhere by Ford dealers or direct from KozaK, Batavia, N. Y. Factory. Price $1.00 postpaid. Results unbelievable without trial. Sold on approval or money back guarantee. Mail inquirers please mention The Christian Science Monitor.

SAVES TWICE ITS PRICE every time used. Normal life, months.

KOZAK, BATAVIA, N. Y.

I enclose $1.00. Please send one KozaK; guaranteed satisfactory.

Name .....

Street .....

City .....C.S.M.

Illustrated, No. 182, Black Kid, five eyelet tie. Generally priced at $4. Other styles from $3 to $5.

Feet Feel Fine

Morning or night, what matters? When your feet wear Constant Comfort Shoes they always feel fine. Wear them now for summer comfort.

The lightness and flexibility of these shoes will please you. Various correct styles are shown which may be worn for various occasions. All are economically priced.

Your dealer will gladly give you information about Constant Comfort Shoes. Look for our trademark on the soles. Booklet M-6 and name of your nearest dealer sent on request. Ask him for Constant Comfort Shoes.

Ault-Williamson Shoe Co.
Auburn, Me. St. Louis, Mo.

CONSTANT COMFORT SHOES

Ault and Son, Limited, of Montreal, Canada, are now licensed and authorized to manufacture and distribute Constant Comfort Shoes in Canada.

"A Foot of Comfort Means Miles of Happiness"

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

AGENTS WANTED

SELL beautiful 21-card $1 Christmas assortments; also personal greetings; up to 100% profit; experience unnecessary; write for samples. DOEHLA CO., Dept. S-15, Fitchburg, Mass.

HELP WANTED—WOMEN

LADIES WANTED to distribute Modex and Mostyle guaranteed hosiery and lingerie; finest quality; direct mill prices; a full or part time dignified occupation with good financial returns; liberal commissions and satisfied customers assure a steady income; we ship from mill to customer; write for particulars. MODEX MILLS, Desk M, 17 Battery Pl., New York City.

POSTAGE STAMPS

BRILLIANT PERSIA AIR MAIL SET, 1930, 5 varieties unused, only 15c. MOWER, 13 Geary, San Francisco, Calif.

REAL ESTATE

FOR SALE—Two modern homes, one Fredonia, one Dunkirk, N. Y., also choice lot. Write A. STEINHEUSER, 101 Water St., Fredonia, N. Y.

IRVING R. NOBLE, Inc.
18 South Fullerton Avenue, Montclair, N. J.
Henry M. Seeley, Vice-President
Telephone Montclair 2-0880

ROOMS TO LET

BOSTON, MASS.—Cool, attractive rooms, near Christian Science church, and in Brookline; also furnished apartments by week or month. THE HOME BUREAU, 8 Norway St., Boston.

SALESWOMEN WANTED

PERMANENT PROFITABLE BUSINESS for women of education, no experience required. For those seeking substantial future, not just temporary job, we offer sales opportunity on commission basis. See or write nearest office.
SHEPARD & LAWRENCE, INC., Publishers
180 N. Michigan Ave., CHICAGO
C. E. Lang, 25 Huntington Ave., BOSTON
629 Hearst Building, SAN FRANCISCO
1120 Garfield Building, LOS ANGELES

SITUATIONS WANTED—MEN

PRINTING executive, 20 years' experience sales and production, knows direct mail; go anywhere with right principled concern. WALTER TEWS, 415 Fullerton Parkway, Chicago, Ill.

SITUATIONS WANTED—WOMEN

REFINED widow, 37, desires position, companion or attendant; go anywhere; best references. MRS. LOUISE WHITLOW, 1124 North St., Peoria, Ill.

SUMMER BOARD

THE WOODBINE INN, Bailey Island, Me.—Situated on one of the most picturesque islands in Casco Bay; reached from Portland by boat or car; rates on application; 38th season; June 15-October. MRS. H. S. SINNETT.

TO LET—FURNISHED

LOS ANGELES, Traymore Apartments, 823 So. Rampart, Wilshire District—Sunny one-room apartments with kitchen and dining alcove, beautifully furnished, steam heat, elevator; garage adjoining. 3, 4 and H cars.

Local Classified

Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

APARTMENTS TO LET

APARTMENTS overlooking Art Museum, $40 up. Office, 454 Huntington Ave., Boston.

Back Bay Apartments
1-2-3 rooms, in first-class buildings, having all modern improvements, with Frigidaire; switchboard service. For particulars apply
Coleman & Gilbert Associates
339 Huntington Avenue, Boston
Commonwealth 3212

BOSTON—Overlooking Fenway, completely furnished kitchenette apartments; weekly or monthly summer rates. Office, 64 Charlesgate East, Kenmore 3030.

BOSTON—Apts., fur. and unfur., refrigeration; near Symphony Hall; 1 to 9 large rooms; $30 up. W. E. COOPER, 236 Huntington Ave. Ken. 1839.

BUSINESS girl desires to help buy furniture and share desirable Schenley district apartment with business girl September 1st. Write Box A-9, The Christian Science Monitor, 511 Wabash Building, Pittsburgh, Pa.

EAST ORANGE, N. J.—4-, 5- and 6-room apartments including sun parlors, all modern improvements, rent reasonable. Inquire 150 No. Munn Ave.

N. Y. C., 173 Riverside Drive (89 St.)—Charming duplex apartment, 3 large airy rooms, 4 baths, unfurnished; delightfully cool; sublet at big reduction during August and September. (Apply Apartment 8-B or Superintendent.)

N. Y. C.—Attractive, cool, furnished apartment; Hudson River view; willing to sublet for rental. Phone Washington Heights 7-9091.

ONE BLOCK OFF BEACON
4 and 5 rooms, mahogany and gumwood finish, tile kitchen, Frigidaire; desirable tenants. 52 Audubon Road, Boston. Circle 4573.

SUBLET BEAUTIFUL FURNISHED SUITE
IN THE RIVERWAY MANOR
PHONE: REG. 3026 or LIB. 5656
BOSTON

Ye Paul Revere
SOMERVILLE, MASS., 391 Broadway, Winter Hill—Apartments now available; modern in every detail; splendid environment; especially well serviced; reasonable rentals. Apply to Supt. on premises or J. A. and F. A. WALKER. Tel. Somerset 0751-M or Mystic 0048.

APARTMENTS TO SHARE

BOSTON—Young lady wishes to share her 3-room apartment or rent one room, hotel service. Apply THE HOME BUREAU, 8 Norway St. Tel. Ken. 7492.

AUTOMOBILES FOR SALE

1931 BUICK SEDAN, 8000 miles, new tires, perfect condition; owner needs smaller car. 146 Forest Hill Rd., West Orange, N. J.

BUSINESS OPPORTUNITIES

FOR SALE in Bradenton, Fla., sandwich and soft drink station paying good profits; also lease for sale on excellent location in Tampa for this kind of business. Apply BROTHER AND SISTER SANDWICH SHOP, Bradenton, Fla.

AUTOMOTIVE SERVICE

SIMONIZING
DON'T DRIVE A SHABBY CAR
Special 20% Discount Until Sept. 1st
MOTOR CAR SERVICE CO.
338 Newbury St., Boston, Tel. Kenmore 0960

CAMPS AND COTTAGES

FOR RENT—Two modern equipped cottages at Willoughby Lake, Vt. Tel. Parkway 5054-W or write MRS. G. C. LANG, Barton, Vt.

COUNTRY BOARD

GOOD comfortable room and board in quiet farm home; write for terms and photographs. MRS. C. V. WILLOUGHBY, Brookline, N. H.

TECUMSEH LODGE, West Thornton, N. H.—Fresh farm produts; home cooking; modern equipment. MRS. LEON N. BROWN, Prop.

EMPLOYMENT AGENCIES

BANKING, Brokerage and Commercial Office and Sales positions for men and women.
THE PERSONNEL COMPANY
198 Broadway, N.Y.C., Rooms 300-301 Cort. 7-2363

LOUISE C. HAHN—Opportunities for men and women seeking office positions. 280 Broadway, New York City. Tel. Worth 2-2080.

CENTRAL EMPLOYMENT AGENCY
Newark, N. J. 21 Marshall Street
Competent colored help on short notice.
MRS. GERTRUDE M. DIXON, Proprietress
Telephone MARKET 2-4105

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BOSTON
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NEW YORK
270 Madison Ave. Tel. Caledonia 5-2706
LONDON
2, Adelphi Terrace Tel. Temple Bar 1364
PARIS
3 Avenue de l'Opéra Tel. Gutenberg 42.71
BERLIN
59A Unter den Linden Tel. Merkur 6523
FLORENCE
11, Via Magenta Tel. 23.406
PHILADELPHIA
902 Fox Building Tel. Rittenhouse 9186
MIAMI
1329 Ingraham Building Tel. 3-2445
CHICAGO
1058 McCormick Building Tel. Webster 7182
CLEVELAND
1499 Union Trust Building Tel. Cherry 7890
DETROIT
3-101 General Motors Bldg. Tel. Empire 2009
KANSAS CITY
405 Nat'l Fid. Life Building Tel. Victor 3702
SAN FRANCISCO
625 Market St. Tel. Sutter 7240
LOS ANGELES
Van Nuys Building Tel. Trinity 2004
SEATTLE
824 Skinner Building Tel. Main 3904
ST. LOUIS
1775 Railway Exch. Bldg. Tel. Chestnut 5173
PORTLAND, OREGON
1022 Am. Bank Building Tel. Beacon 0395
Also by Local Advertising Representatives in many cities throughout the United States and other countries.

Local Classified

FOR SALE—MISCELLANEOUS

HARDMAN Studio Upright Piano, suitable small house or apartment; plain mahogany case; moderately priced. 146 Forest Hill Rd., West Orange, N. J.

FOR SALE OR RENT

CRANFORD, N. J.—Attractive 8-room house, hot water heat, screened porch, garden, trees. 1 Hamilton Ave. Phone Cranford 6-0534.

GARAGES

THE 600-car Conservatory Garage is only 2 blocks from the Christian Science church, at Gainsboro and St. Botolph Streets, rear of Conservatory of Music. Reasonable Rates—Excellent Service.

HAIRDRESSERS

MADAME CAROLINE M. SOULAS
Thorough Cleansing of Scalps, Shampooing.
87 Gainsboro St., Suite 2, Boston. Com. 8801

HELP WANTED—WOMEN

PLEASANT MONEY
Manage a Territory
Ladies in their own neighborhoods are going into the pleasant, helpful and remunerative work of managing a territory for the CHARIS CORPORATION. Excellent income assured. No experience is necessary since we will thoroughly train those selected in a course of corsetry at no cost to applicant. Women, intelligent and ambitious; hours, 9 to 4 except Saturday. Complete detail will be given applicants at Room 402, 30 Journal Square, Jersey City, N. J. Please mention the Monitor.

HOMES WITH ATTENTION

COLLINGSWOOD, N. J.—Permanent or temporary home for elderly people or those needing rest or attention; experienced care; convenient to Camden or Philadelphia, Pa.; N. J. State License. MRS. SARAH J. DAUBMAN, Colgswd. 802.

The ADDINGTON
Phone Regent 3139 Brookline, Mass.
Attractive rest home of refinement.
Experienced care if needed.

HOUSES TO LET

FOR RENT in Hingham, Mass., artistic and unusual 6-room house, lower floor panelled in pine; ideal setting for early American furniture; attached garage; attractive grounds and splendid neighborhood. Phone Hingham 0407, or write Box 61, Hingham.

MOVING AND STORAGE

I SHALL deem it a privilege to serve readers of The Christian Science Monitor in their local and long distance piano and furniture moving. NOBLE R. STEVES, 184 Harvard St., Boston, 24, Mass. Tel. Talbot 2400.

LONG distance moving, house to house moving, packing, shipping, storage; work guaranteed; 30 years' experience. N. E. AUTO VAN CO., N. Stacey, Mgr., 423 Brookline Ave., Boston. Asp. 2907, Uni. 3795-W.

PAINTING AND DECORATING

INTERIOR and exterior work of highest grade; paperhanging, kalsomining; craftex work; floors sanded and refinished. R. WHITE & CO., 21 Winchester Street, Brookline. Telephone Regent 1983-M.

NEWARK, N. J.—Painting, paperhanging, interior decorating, floors sanded and refinished. VINES, 417 So. 9th St., Newark.

PAYING GUESTS

PONKAPOAG INN
at Ponkapoag, Mass., Route 138
An ideal spot near Boston to spend the summer or vacation; excellent meals; unusually attractive rooms; garage; lake near; riding or driving through Blue Hills Reservation. Canton 0327-W.

PIANOS

MATHUSHEK PIANOS
Are famous the world over.
Art Catalogue on request.
Many bargains in Used Grands and Uprights.
Rentals—Small Grands, Small Uprights
MATHUSHEK
14 East 39 Street, New York City
(near 5th Avenue)

REAL ESTATE

FOR SALE
Beautiful home, Phillips Beach, Swampscott; owner moving away; white colonial 12-room house, 3 baths, with 24,000 feet of land, well equipped stable, suitable for 2-car garage, on one of finest avenues, close to bathing beach, station and car line; well kept garden, lawn, and shrubbery; refused $43,000 2 years ago; for quick sale, will accept lower offer now; liberal mortgage taken back. Apply to owner on premises, 19 Ocean Avenue, Swampscott, Tel. Breakers 9197, or to GEORGE W. FOSTER, 10 State Street, Boston. Tel. Lafayette 1978.

RESORTS

SCITUATE ARMS — Otis Place
MERRY MOUNT — at-the-Harbor
Scituate Harbor, Mass.

NO. SCITUATE BEACH, MASS.—Unusual vacation opportunity; rooms in charming home; breakfasts; large grounds; bathing, sports. MRS. R. W. MITCHELL, Box 92.

ROOMS TO LET

BOSTON, 424 Beacon St., Water Side—Before deciding see these beautiful rooms, single and double, private bath; a most unusual home; meals, southern cooking; tourists accommodated.

BOSTON, 14 Clearway St., Suite 6—Comfortable side, front room, double or single, furnished; permanent or transient; kitchen privileges. Circle 8401.

BOSTON, 180 Huntington Avenue, Suite 3—Cool, pleasant rooms; block from church; garage; tourists welcomed. Comm. 9162. S. J. S.

NEW YORK CITY, W. 58th—Business person; small room, private bath; near park; private home; $9.50. Circle 7-1015.

N. Y. C., 600 West 140th, Apt. 12, Edgecombe 4-9441—Refined home, large room adjoining bath, every convenience; gentlemen.

N. Y. C., 66 West 94th—Cheerful room, lavatory, suitable 1 or 2; private residence, reasonable. Riverside 9-6562.

PORTLAND, ME., 144 Spring St.—Newly finished rooms; private house; transients or permanent. MISS EDWINA E. MOWER. Preble 4116.

ROOMS AND BOARD WANTED

BUSINESS woman wants room and board for self and boy of 7, also care of boy while at business; in vicinity of Elizabeth, N. J. or Bridgeport, Conn. MRS. PAULINE D. DREWS, Tel. El. 2-1068, 446 Cherry St., Elizabeth, N. J.

RUGS

RUGS—CARPETS
LINOLEUMS
Church and School Work a Specialty
Prices Practically Wholesale
We Carry Whittall Rugs
Estimates Cheerfully Given
J. F. McDONALD
165 FRIEND ST., BOSTON Hay. 5546

SEWING MACHINES

REPAIRING and renting all makes of sewing machines, some good used machines, $7 and up. 817 Boylston Street, Boston. Com. 6527.

SITUATIONS WANTED—MEN

BUYER of women's gloves and hosiery open for position Sept. 1st; 9 years' experience with two leading retail establishments; highest references. Write Box A-8, The Christian Science Monitor, 511 Wabash Bldg., Pittsburgh, Pa.

SITUATIONS WANTED—WOMEN

GIRL (23) desires position as companion and chauffeuse; likes housework and garden work; has knowledge of floriculture; willing to live in city or country; good references. 90 Maple St., North Brookfield, Mass.

NEWARK, N. J.—Mrs. Annie Lee Cooper for several years in the service of W. F. Day, caterer, offers her services for formal and informal dinners, luncheons, parties, etc. 281 So. 7th St. Market 2-0688.

REFINED colored woman, trained attendant, sewing, good housekeeper; willing to serve any capacity; part or full time. Telephone Audubon 3-0610, New York City.

SUMMER BOARD

AT SHADYKNOLL, Fairhaven, N. J., Near Asbury, Shrewsbury River—Tennis, golf, bathing; $20 weekly including excellent meals; special family rates. EMMA VANHORN, Tel. Redbank 383.

COME to Searsport, Me., overlooking Penobscot Bay; all modern conveniences; comfortable beds for tourists; home cooking; weekly rates $15 to $18. Box 94, MRS. L. E. POLAND.

LAKESIDE HOUSE
Beautifully situated on shore of Lake Winnisquam on D. W. highway; good boating, fishing and bathing; golf near by; special attention to auto parties. H. H. BENNETT, Prop., P. O. ADDRESS, LACONIA, N. H.

TO LET—FURNISHED

NEW YORK CITY, 446 West End Ave. (81st)—3 rooms, bath, kitchen, electric refrigeration, radio; attractively furnished; one block subway, buses. Schuyler 4-6043 mornings until 11.

PITTSBURGH—Attractive 4-room apartment, 2 bedrooms, living room, kitchen, completely furnished, for six months or longer; immediate possession; references exchanged. Hazel 7100.

TYPEWRITERS

CORONA
Standard Four-Row Keyboard
E. A. RAPHAEL CO.
49 Bromfield Street, Boston Liberty 7557
Headquarters Corona Typewriter, Underwood, Remington, Royal Portables.
Carbon Paper Ribbons
STANDARD TYPEWRITERS RENTED
3 Months $8.00

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ATLANTIC CITY

Guarantee Trust Company
Finely equipped for the Settlement of Estates
Consult Our Trust Officer
Capital and Surplus—$1,400,000

ENNA JETTICK
Shoes for Women
and the Junior Miss, $5 and $6
Enna Jettick Boot Shop
1208 ATLANTIC AVE., Atlantic City, N. J.
FOOTWEAR WITH FOOTCARE

KAUFMAN & WEINER
The Square Deal Store
Hardware and Housefurnishings
1007 Atlantic Avenue
ATLANTIC CITY, N. J.
Beautify your home and garden. We can supply you with Seeds, Garden Tools, Hose, Paints and other necessities.

RISLEY'S
SEAFOOD RESTAURANT
SHORE DINNERS
Chicken, Steak and Chop Platters
THE BEST OF FOODS
7809-13 ATLANTIC AVE.

QUALITY COAL
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The Store That Serves You Best by Saving You Most
BAKER-FLICK CO.
South Jersey's Great Department Store
MARKET STREET, NEAR THIRD
CAMDEN, NEW JERSEY

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TUTTLE BROS.
CRANFORD N.J. — WESTFIELD N.J.
PHONE 1492
COAL—LUMBER—MILLWORK
MASON MATERIALS

Summer Wash Silks and Shantungs for Afternoon Wear
Now $3.50 and $6.50
Cleaning and Dyeing, Pleating, Hemstitching, Button Covering and Pinking
MRS. T. CHRISTIENSEN
30 UNION AVE. S. Tel. Cranford 6-2029

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LANG COMPANY
Plumbing Roof Repairs
407 MAIN STREET
Phone Orange 3-3106

Springdale Service Station
"SERVICE IS OUR POLICY"
GAS, OIL, TIRES, TUBES
All Kinds of Repair Work
Cars Called For and Delivered
387 SPRINGDALE AVE. Or. 3-9510
H. FRIEDMAN, Prop.

Henry Hornecker
FLORIST
MEMBER OF F. T. D. A.
75 CENTRAL AVE. Orange 3-1244 — 621 CENTRAL AVE. Orange 3-0884
Night phone Nassau 4-1650

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GRACE FISHER
MORNING FROCKS
Piques, Broadcloth and Dimities
Spring Shades
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"Say it with Flowers"
ART FLOWER SHOP, Inc.
Members F. T. D. A.
GREENHOUSES 216 GRAND AVE.
Store phone—Engle 3-4884-5
Greenhouse phone—Engle 3-1633
39 PARK PLACE

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Elliot's Drug Store
Perfumes—Cosmetics—Bridge Gifts
Presenting
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TOILET REQUISITES
For the Woman Who Cares
MAIL ORDERS FILLED
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Louis Beauty Salon
EUGENE
Permanent Wave
by Expert Operator
Sensational New Eugene Hair Drier —12 to 20 Minutes
166-168 MAIN ST Tel. Hack. 2-10197

Telephones TEANECK 6-8700: HACK. 2-1231
HOME TOWN LAUNDRIES, Inc.
BERGEN COUNTY'S LARGEST LAUNDRY
Please mention The Christian Science Monitor

LAW
INCORPORATED
CLOTHING
200 MAIN STREET

Natural Flower in the Bottle
Perfumes and Toiletries
Excellent Creams, Powders and Soaps
Tacie E. Taylor — London Court Apts.
Tel. Hack. 2-7030 — 22 Ward St.

WHEN you purchase goods advertised in The Christian Science Monitor, or answer a Monitor advertisement—please mention the Monitor.

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HOBOKEN

HENRY W. GROTE
Watches, Diamonds and Jewelry
Our specialty remounting your jewelry in up-to-date settings.
84 NEWARK STREET
Open Monday 1:00 p. m. Open Saturdays 10:00
Other evenings 6:30 p. m.

G. SCHNACKENBERG
6TH & BLOOMFIELD ST., HOBOKEN, N. J.
Delicatessen and Groceries
Sandwiches and Fine Pastries Served
Phone Hob. 3-1907

JERSEY CITY

Phone Bergen 3-0559
Graydon Battery Service
Authorized Dealer for
R. C. A.—Atwater Kent—Fada Radio Sets
22 Bergen Ave. *Prest-o-Lite Batteries*

BOYD MEAT MARKET
Authorized Dealer in
S. W. SCHNEIDER & SONS, Inc.
Quality Meats and Provisions
Special Sale Day Every Tuesday
FREE DELIVERY Tel. Bergen 3-8868
2255 BOULEVARD

LAMODE CORSET SHOP
CORSETS
Up-to-Date Gloves, Hosiery
Lingerie
341 CENTRAL AVE., Cor. Lincoln St.
Webster 4-4989

MAPLEWOOD

SAMUEL H. ROSS., Inc.
GOOD MARKETING
Watch our windows for week end specials.
177 MAPLEWOOD AVENUE
Phone So. Orange 2-4300—4301—4302
MAPLEWOOD, N. J.

MONTCLAIR

Monitor Advertising Information Bureau
If the service you wish is not advertised in this issue of The Christian Science Monitor, call Montclair 2-4971 where a bureau of local and national advertisers is maintained from 9 to 11 daily, except Saturdays.
71 LLEWELLYN ROAD

BUNCE BROTHERS
TAILORING SERVICE
43A CHURCH ST., MONTCLAIR, N. J.
Clearance Sale
Men's Made-to-Measure Suits Regardless of Former Price $65
Special Offering for Limited Period: Made to Measure Tuxedo $75.00
Phone Montclair 2-1808

SCHREINER'S
PADDLE WHEEL
Clairidge Theater Bldg., Montclair, N. J.
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DAILY FEATURES

Yellowlegs

YELLOWLEGS are easily distinguished from other shore birds by the bright color of their legs, and by their larger size and slim bills. There are two species, the "greater" and the "lesser," and unless they are seen together it is difficult to say which is which, although the former is one-third larger than the latter, measuring about 15 inches, with a wing spread of 25 inches.

During the northward movement of the spring migration these birds usually make their way from the West Indies or farther south, up along the Mississippi Valley in passing to the far north—even visiting Alaska, where daylight does not cease for many weeks. By August they are on their return journey with young of the year, usually coming back along the shore line, visiting many inland lakes and streams. They both like to wade in water that comes up to their bodies, and seem to prefer salt marshes and inlets along the coast, being rarely seen in flocks about the open beaches.

Back and wings of both species are light gray-brown, much streaked and spotted with white; while beneath the coloring is reversed, being mainly white, dashed with lines of brown, especially on the sides of the face and along the throat. The large, dark eyes are noticeable, just back of the long, pointed bills.

Yellowlegs are conspicuous in flight, with their great legs extending backward and the long neck and bill going forward. They would be easily recognized even without the large white patch on the lower back.

Both birds are talkative, using many whistled notes, but often calling *hue, hue, hue, hue,* and *too-hee, too-hee, too-hee* repeatedly.

A Word a Day

Notes and Queries

Says (Mrs. L. C. B. and Mrs. B. D., both of whom inquire if there is any authority for pronouncing this word to rhyme with "days")—This question has been referred to the publishers of Webster's New International Dictionary. The following reply has just been received: "'Says,' the third person present indicative form of 'say,' is pronounced *sehz* in standard English. The pronunciation with 'long *a*' is common in dialect or local use, but it is not recognized as in good use."

Sanctuary (F. R.)—Pronounced *sangk'-tu-a-ry,* with first *a* as in *sat,* *u* as in *unite,* second *a* as in *savage.* Note the tendency to palatalize the *tu* into *choo,* but avoid it as far as possible.

Closet — Virtually *klahz'-et,* not *klawz'-tt.*

Samuel—Give the *e* its full short value, *Sam'-u-el.* It is not *Sam'-u-il.*

Ear, hear—*Eer* and *heer.* The *ea* as *ee* in *feet.* Not *ihr* and *hihr.*

Brevities

Pearson's: A natural scientist has weighed the amount of sunlight that reaches the British Isles. We did not think scales so sensitive were made.

Longview Daily News: The middle class is the one that folds napkins carefully for the next meal.

Arkansas Gazette: Mahatma Gandhi could get the solid masculine support in this country if he'd switch from untaxed salt to clothing reform.

Punch: "What is wrong with the modern novel?" asks a reviewer. One of its worst faults is that the covers are too far apart.

San Francisco Chronicle: All that is necessary to make the cold bath enjoyable is to add a little warm water.

Detroit News: Year's most tiresome event, as reported in an eastern paper: "Rhode Island yachtsmen crossed to Plymouth, Eng., in 17 days with a 52-foot yawn."

In Lighter Vein

A la Post and Gatty

First Aviator: "I'm a world traveler."

Second Aviator: "Yes, I heard you'd been out of town for a few days."—*Life.*

Collect the Chickens

Commuter: "I found this dozen eggs on the train."

Station Agent: "If they're not claimed in 30 days, they're yours."

Talking Pictures

Jackson came home after a visit to friends.

"Well," asked his wife, "did you see the Jones's twins?"

"Yes."

"Oh, George," she went on eagerly, "don't you think the boy is the picture of his father?"

"Yes," he said, "I certainly do. And the girl is the talkie of her mother"—*Tit-Bits.*

Passing Show

STATISTICS

It is estimated that if a man mows a lawn measuring 20 feet by 15 on a warm Saturday afternoon, his wife told him to.

A Quotation for Today

NOTHING is so strong as gentleness, nothing so gentle as strength.

—FRANCIS DE SALES.

Their Turn

AFTER 14 years of teaching in mission schools in the Orient, Mr. and Mrs. F—— returned to America with their three children, but with little else of this world's goods. Their great desire was to go on with their education, and when they found that by the most careful budgeting they could have a year at one of our great universities, they were overjoyed. They gladly gave up even the smallest luxuries and threw themselves with enthusiasm into their college work.

Student and faculty life about them seemed gay and carefree, compared with their crowded program at school and at home, and sometimes the cheerfulness of foregoing became the least bit strained. With the coming of the season of opera, concerts and the theater came the hardest tug. They were hungry for the music and drama so richly spread out before them but which could not even be tasted.

Then one day one of their professors and his wife called and presented their season tickets to the opera! To the gasping protestations of the F——s, their benefactors replied: "No, we've been having opera all these years of your 'exile,' and now it's your turn. Oh, yes—the children! We're coming to stay with them on opera nights, and shall love it."

Do You Know That—

Hollywood as a film center is 23 years old?

New Mexico has no street cars in operation?

The pineapple as an architectural ornament is a symbol of hospitality?

Greater Paris has a population of 4,887,000?

Mt. Everest, the highest peak in the world, is in the independent state of Nepal?

The Children's Corner

One Way to Cool Off

THE sun sent waves of heat across Boston Common and the Public Garden. Men carried their coats and mopped their foreheads. Boys and girls either dashed into the Frog Pond in bathing suits or dashed out. Squirrels, pigeons, and sparrows moved about quite carefully. All because of the waves of heat.

In short, it was Boston's hottest day in thirteen years.

Roger P. Scroggins, the old squirrel had watched fresh red sand being spread on the Public Garden walks and, although he didn't throw any sand he was just as warm as though he had thrown some, so he gave up watching and moved over to the edge of the lake. With a handkerchief to his brow and his hat in his hand, he leaned against a big tub in which hydrangeas were blooming.

"Your Coat Has Shrunk," Said Mrs. Scroggins.

"It's warm," he said. "No it isn't warm," he said, "it's hot."

"Not in here," said a wee voice. Scroggins looked in the direction of the voice and there was Levi, the orphan turtle floating lazily on the water, now and again sumerging like a satisfied submarine.

"It isn't hot in the water?" said Scroggins, leaning toward Levi.

Levi didn't answer in words; just gurgled and sank toward the bottom.

Scroggins stared at the place where Levi had been.

Neck and Crop, two swans, sailed majestically over.

"How do," said Neck—

"How do?" said Crop, dividing their sentence into two perfect halves as is their wont.

"Is the water nice?" said Scroggins.

"It," said Neck—

"Is," said Crop.

Scroggins put down his cane on the edge of the Lake and bent over. Then he lost his balance and with a loud splash was in the Lake.

"Man," said Neck—

"Overboard," said Crop. And the swans steered for the spot where Scroggins had gone down. His high hat floated on the water upside down. Levi's little head appeared.

"Pull him out by the coat tail," he said to Neck and Crop.

They thrust their long necks into the water, waved them here and there, and finally the necks came out and Neck had Mister Scroggins by the coat collar while Crop held him by the coat tails. The old squirrel smiled through the water which dripped from his genial face. The swans put him back on the edge of the lake. He took off his soaked coat and spread it out to dry.

Feeling cool and cheerful, he thanked the swans, and, as Levi came up, said, "That's one way to cool off."

After he had dried and his coat had dried, Scroggins went home. Mrs. Scroggins stared at him. "What's happened?" she said. Her husband said he'd taken a swim. "In your coat?" she said.

"Well," her husband said, "It went into the water with me."

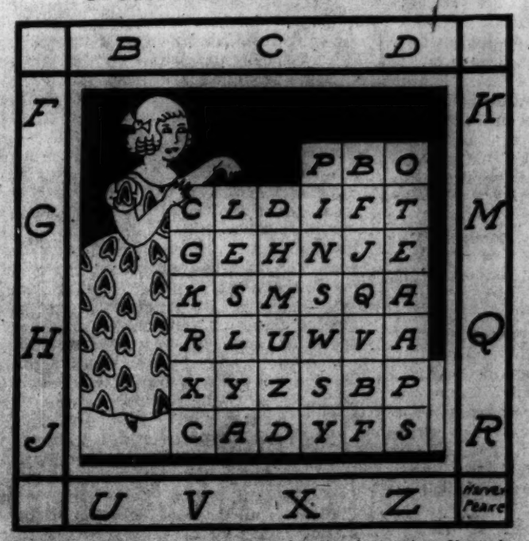
Mrs. Scroggins threw her head back and laughed and laughed. Mr. Scroggins smiled politely.

"Your coat has shrunk," she said finally and then went into further gales. "The sleeves are short and the coat tails—" and away went the good wife into more laughter.

Scroggins looked at his sleeves. Surely enough they were shorter than they had been.

"Well," he said, "I still believe it was a good way to cool off And for summer, I'd rather have short sleeves." And they had some good laughs together.

Crossed Out Letters Puzzle



This Little Girl Has 38 Blocks Which She Has Arranged as Shown in the Picture. Around the Border She Has Hung 15 Letters. Now She Asks You to Cross Out All the Letters From the Central Group That Are Found in the Border. When You Have Done This You Will Have a Quotation That She Thinks Everybody Should Heed.

Key to Puzzle

Answer to Maxim Puzzle:

The words read backword. "The making of friends is the best token of a man's success in life.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, WEDNESDAY, AUGUST 5, 1931 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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EDITORIALS

Oil—Martial Law—Economic Law

MANY and various are the methods that have been advanced for stopping overproduction, but it has been left to Gov. William H. Murray of Oklahoma to undertake to do it by martial law. He has ordered a shutdown of oil wells in that State until the petroleum-purchasing companies raise the price to $1 a barrel.

It is too bad that this simple scheme did not occur to the negotiators who spent weeks formulating an international sugar agreement to ration production under leadership of Mr. Thomas L. Chadbourne. Here, too, is an idea for the Federal Farm Board. Perhaps it should call out troops to see that the wheat farmers actually reduce acreage next planting season. And perhaps not. The consequences would be at least entertaining.

"Better leave it to the reliable old law of supply and demand," will of course be the widespread comment on Governor Murray's proposal and others even remotely like it. The assumption is that when the price of oil or wheat goes low enough to yield less than the cost of production, producers will stop producing. Yet it is surprising how much difference of opinion there can be as to when that point is reached.

Some have high or at least moderate costs of production; these are the ones who cry out when prices fall. Others have low costs and can make a profit even at low prices, or else do not know what their costs are; these chafe at any restriction of output. There is little question that crude petroleum at less than 50 cents a barrel is selling for less than the cost of production to most operators in the Oklahoma, Kansas and west Texas fields. Yet operators in the new and flush east Texas pool and some operators elsewhere are antagonistic to any efforts at proration of output, even when the price goes as low as seven cents a barrel.

This latter attitude represents the prime difficulty in the path of efforts at petroleum conservation. In the frenzy of opening a new pool, competitive operators think only of getting the oil out of the ground each ahead of the other. They and the landowners berate as an enemy anyone who tries to dissuade them from dumping their patrimony into a flooded market for a fraction of what would be its eventual worth.

The east Texas orgy of unwanted production illustrates the need of conservation measures which will hold water—or, rather, oil. State proration laws help to control actual physical waste, but there is a question whether they can touch the economic waste of production beyond demand. There is still greater question whether Governor Murray's contemplated method of calling out the militia is a satisfactory remedy.

But the coöperative action of independent operators in Kansas and Oklahoma who have carried out a very impressive "producers' strike" since July 15 holds a more likely promise for stabilization of the industry. It is a further development in the various kinds of cooperation by which oil men of the United States succeeded in reducing the abnormally large stocks of crude petroleum and gasoline by 7 per cent and 15 per cent, respectively, between May 31, 1930, and May 31, 1931. These joint endeavors, like the coöperative marketing of the farmer, represent not an effort to suspend the law of supply and demand, but to accomplish more prompt obedience to it.

Should Silver Be Allied to Gold?

RESTORATION of the gold standard has been widely acclaimed as the main achievement of post-war economic stabilization. With nearly all nations using money which exchanged for gold at constant ratios, they resumed normal trading, and stability seemed to have returned to world commerce.

Within ten years much of this work has been undone. The metal has been draining out of the lesser trading nations so persistently that they have not been able to maintain the fixed ratio. They have gone off the gold standard. In other words, they now have inconvertible currencies. Some of the stronger nations like Great Britain are also experiencing the drain, although the process has not in such countries reached a dangerous stage.

Most of the vanishing gold is coming either to France or the United States, primarily in payment of public and private obligations. Of late the tide has been as much propelled by the gold losers deserting their own currencies as compelled by the gold gainers recalling their investments.

Yet neither the United States nor France is making use of the incoming metal. In pre-war days it would automatically have given rise to fresh supplies of credit and currency within the receiving country. Today it flows into an idle lake, becomes sterilized, and might just as well be back in the mines for all the service it renders.

In vain have the losing centers tried to hold back the stream by inviting foreign investment. The bid for foreign money by the gold losers is more or less ineffective, despite the high rates that are being offered for it. In such circumstances the gold losers are thinking of other measures of eking out an existing and prospective shortage.

Inevitably one of these proposals is a return to bimetallism, a gold-plus-silver standard. It seems a simple solution. Silver, which is selling at ridiculously low prices, is available in quantity. If it were endowed with a fixed relation to gold, its place side by side with gold in bank vaults would keep wabbling currencies linked firmly to metal. Moreover, by promoting an outlet for silver, it would raise its price, and, consequently, would increase the buying power for foreign goods of the silver-using Orient.

So long as gold is the standard, the main problem in monetary policy is to promote a stable level of commodity prices in terms of gold. The yellow metal of late years has proved to be a very unstable basis of valuation. But silver is equally unstable, and if it is added to gold as the measurement of price, a subsidiary problem will be introduced of keeping silver in sympathetic relation to gold. The financial history of the last century contains a testimony in the form of constant changes in the gold-silver ratios of the difficulty experienced by double-standard countries.

What was true a hundred years ago is no less true today. But nations which cannot keep their gold, or, alternatively, feel that foreigners have too large a claim upon it, must do something if the gold creditors will not. Though England led the world to the adoption of the gold standard over a hundred years ago, it is in that country that the arguments in favor of bimetallism are now most often used. As the correspondence columns of the London Times show, many distinguished converts to the double standard have been made in England in the last twelve months. The agitation should be carefully followed by the gold creditors.

As J. M. Keynes says, the value which inhered in a yellow metal because it tickled the fancy of savages is clearly a chancy and irrelevant thing on which to base the value of the world's money and the stability of its industrial system. But man is still tethered to a metal, and if he cannot have the one, he will probably use the other—that is, if the redistribution of gold is not undertaken without loss of time.

Turkey Keeps a Free Press

ANOTHER evidence of the new Turkey's effort to shape the policies of the Republic along the lines of liberty was shown in the recent refusal of Premier Ismet Pasha to muzzle the opposition press.

Aroused by the virulence of certain journalists who had made Ismet Pasha the principal object of a bitter attack, deputies of the party in power circulated a motion to expel the leading journalists of the opposition. The motion was tabled by Ismet Pasha, who, in a speech before the Great National Assembly, declared it was good for the country to accustom itself to the entire exercise of political liberty, of which freedom of the press is the corner stone. Commenting on both the advantages and drawbacks of freedom of the press, he said in a final summing up that "public opinion is frequently the best judge of the press."

When a survey is made of the countries where freedom of the press has become a mere shadowy phrase, or is altogether wiped out, Turkey, if it adheres consistently to the liberal policy voiced by Ismet Pasha, will be found well up in the ranks of enlightened nations.

The broad tolerance of Ismet Pasha is the more impressive when one considers that these assaults in the press have been in many cases unjustified personal attacks. A commission has been named to draw up a measure, to be voted on at an early session of the Assembly, making editors and writers responsible for such published articles, and it is expected that undesirable elements will be removed from journalism, making unnecessary any drastic curtailment of privileges of free speech. In any case, the refusal of Premier Ismet Pasha to further a move that would have rid his own party of bothersome critics is at least to be applauded as a start in the right direction.

A Wage Theory and Its Fruits

FOR many years the collaboration between Capital and Labor in the United States has been a source of wonder and envy to the rest of the industrial world. The Monthly Labor Review of the United States Department of Labor now gives a story of this development. It is by no means a colorful picture, merely a series of statistics, in fact, but the tables and graphs are sufficient material for the reader to piece together a panorama of the upbuilding of industrial peace.

The tables supply a record of the number of industrial disputes for the last fifteen years. Figuring from the baseline of 100 for the year 1916, the compilers show an increase in 1917 to 117, the high mark, from which the figure starts to fall: in 1920, to ninety; in 1922, to twenty-nine; in 1928, and again in 1930, to seventeen.

The record is the more remarkable because the baseline is set at the height of war-time industrial activity. Labor was then profiting from abnormal conditions, and could not be discontended with its lot, at least in relation to previous years. During the deflation of 1920-21 jobs were scarce and there could be little caviling at wages. Then came the adoption of the theory of high wages as an economic fundamental. It will be the consensus that this was responsible for the growth of industrial content, since even in times of prosperity, as is shown in the war figures, the workers are emboldened by the plethora of jobs to protest if they feel they are not getting their deserts.

The figures will be read with interest in other countries. Some time ago there was a tendency on the part of certain European economists, lacking what that great economist Sombart called "all-comprehendingness," to criticize the United States for its maintenance of high wage schedules. It was contended that the duty of every country in this internationalized world was to bring wages down to what was vaguely called a world level. This would then dispense with the need for tariffs and promote freedom of trade.

The theory is based on a thesis which the experience of the United States has disproved, namely, that wages are the major element in production costs. Its adoption would involve the nations in a vicious circle of competitive wage reductions until all wages were standardized at a bare subsistence level.

Readjustments there must be in a world of fluctuating price levels. But the price of industrial discord is too high to pay for the return of pre-war economic theories. The figures of the Department of Labor do not evaluate the social blessings of a just wage, but no one needs statistics to appreciate them.

Safety Through Gratitude

EXHORTING motorists to gratitude is distinctive in the way of safety appeals. They have been urged to exercise care, courtesy, consideration and a number of other virtues in the past. Now Gov. William G. Conley of West Virginia pleads calmly yet forcefully with drivers of that State to achieve safety through gratitude.

Let the motorist go back in memory to the days of his youth when the speed limit on personal transportation was notoriously far removed from that of today. In addition to legal limits as low as twelve miles an hour, poor roads imposed still another restriction, and a third was the absence of a vehicle capable of traveling anything like as fast as those of today. All of these restrictions have been removed. Suppose the motorist who is a habitual speeder were to pause, take stock of these facts and be grateful that even driving at a reasonable rate he can cover in a few minutes distances that took hours of his father's time? Would he not be less inclined to abuse the remarkable privileges conferred upon him by such progress?

One can see in gratitude on the part of motorcar operators an excellent foundation stone for the spirit of courtesy which has been urged for so many years on the highway. Were the motorist thinking gratefully of the time he already is saving by virtue of excellent streets and a fleet car, he might be less prone to try to save still more by taking another's right of way.

Even brief consideration of Governor Conley's theory establishes its merit. Gratitude long has been recognized as a virtue whose practice has given mankind happiness. It is axiomatic that the individual who is grateful for what he already has finds less time to lament the apparent absence of something else.

It is easy to believe, then, that grateful motorists would be safer drivers.

Favorites of the Bookshelf

AN AMIABLE debate arose the other day between two discerning readers of fiction on the qualities necessary to give a book an enduring appeal, safe from the fading favor of style and custom.

"It's the story itself," declared the first reader, a man who finds pleasure in following the winding lanes of novels built around stirring incident and suspense. "Take Stevenson's 'Treasure Island,' for example, Defoe's 'Robinson Crusoe,' Dickens's 'A Tale of Two Cities,' or Hugo's 'Les Misérables'; they're all first-rate narratives crammed with exciting situations, each skilfully put together by a man who knew how to tell a tale."

"I quite agree that all you mention are rattling good yarns," replied the second reader, a man who ruminates on literary masterpieces in a midwestern university. "But each of your books is enriched by the presence of one compelling character who is vividly portrayed and becomes as human as your next-door neighbor. What would 'Treasure Island' be without John Silver, or 'Pickwick Papers' without Mr. Pickwick?"

The first man thought for a moment, then replied in a tone which showed he was only half convinced.

"Yes, but your hero or your villain must do something interesting to make a story," he insisted. "Static description never endeared a book to anyone. The portrait may be beautifully done, but unless the character is alive, faces actual issues, and becomes the mainspring of some glowing adventure, I doubt if the book will become a favorite. The plot architect wins over the mere depicter of character every time."

There the discussion ended, one man certain that the chief charm of a literary masterpiece lies in its muster of incident and suspense; the other man quite as certain that an artistic analysis of character, motive and conduct—with the story absent or made secondary—makes the surest bid for popularity through the years.

Both points of view have their stanch adherents. Probably many of them will agree, however, that the time given to reading a book is wasted unless one can close it with the feeling that he is the better—in some way—for having read it.

Editorial Notes

Stockholm's city library lent nearly 880,000 books, a record number, in the first six months of 1931. Comparable to that report is the increasing number of persons in the United States who are reading Swedish literature in translation.

Whether you sit on a porch, a stoop, a portico, a piazza, a gallery, or a veranda makes little difference these summer evenings, just so long as the ice tinkles in a glass of lemonade.

Yes, aviation is doing its bit for education, too. Now that the Lindberghs have stopped at Moose Factory, Canada, we all know where the moose come from.

The California inventor who added rubber tires and an engine to the old-fashioned wheelbarrow should try his skill motorizing the rolling pin.

Watching the World Go By

By WILLIS J. ABBOT

OBSERVERS are commenting upon the fact that Mr. James Hamilton Lewis, Senator-elect from Illinois, has not said a word about prohibition since his election. This does not imply that Mr. Lewis has become taciturn. On the contrary he has discoursed upon innumerable other subjects with his usual eloquence. He has even said pleasant words about the candidacy of Governor Roosevelt, though he, himself, has been gazetted as the favorite son of Illinois. Moreover, those who thus honored him are believed to be for Mr. Owen D. Young should Mr. Lewis not make a sufficiently strong appeal to the convention. But while willing to compliment Governor Roosevelt, the Senator-elect is dumb as an oyster about prohibition. So for that matter is Mr. Roosevelt, equally so Senator Dwight W. Morrow, and almost as silent is the Association Opposed to the Prohibition Amendment. What means this restraint?

So far as Senator Lewis is concerned, I can only reiterate what I wrote about him during his campaign. He is not nearly so wet as he is depicted. On this topic he is likely to follow rather than to lead his party—and not to follow with any indications of joy if the Democracy goes dripping wet. In his campaign he made but casual references to prohibition—Mrs. McCormick had saved him the trouble, and insured her own defeat by repudiating her lifelong record as a dry.

However, I would not assert that Mr. Lewis's conservative attitude on this issue is that of his party in Illinois. Mayor Cermak, of Chicago, has lately been in New York and, as beseems one who was long the chief propagandist for the saloon interests in his city, has been exalting the wet doctrine. Though technically for Mr. Lewis as the candidate of Illinois for the Presidency, and personally exceedingly friendly to "Al" Smith, Mayor Cermak gives a sort of alcoholic accolade to Governor Roosevelt—perhaps to that gentleman's discomfiture.

Pursued by inquiring reporters to "Billy the Oysterman's," where he sat in conclave with several prize-fight fans, Chicago's chief executive said of New York's Governor, "It seems to me he is wet enough to be the Democratic candidate for President." Just how wet "wet enough" may be is a question to be posed with the one recently addressed to Colonel House by the Monitor: "How wet is moderate wet?"

One moderate wet who has been much in the Democratic mind of late is Mr. Newton D. Baker, of Ohio. True, he has himself given no encouragement to any talk of his presidential candidacy. He has had no agents traveling through the country feeling out, or stimulating sentiment. On the contrary, he has permitted the progress of the movement to give the Ohio delegation to Gov. George White, a pronounced dry and a man of probity and eminence. But Mr. Baker's standing as a member of Woodrow Wilson's Cabinet, and as the man who perhaps more nearly than any other represents today the views on international relations of the War President, makes it impossible for him to remain entirely in the background.

Quite recently the Cleveland Plain Dealer has made the specific demand that Mr. Baker, rather than Mr. White, be put forward as the State's favorite son. If prohibition should remain in the forefront as the issue, Mr. Baker's candidacy would suffer, for he is one of those statesmen who believe in temporizing with the liquor traffic. Yet he is by no means so thoroughly identified with the wet side of the controversy as "Al" Smith, Governor Roosevelt, or Governor Ritchie. Should the increasing preoccupation of the business mind in the United States with international financial relations continue, it might well result in forcing Mr. Baker to the front.

There is, perhaps, no clearer or more logical defender of the League of Nations than this Ohio man, nor anyone in public life more thoroughly committed to that organization. Should he be nominated the League could not fail to be one of the major issues.

And inconceivable as it may have appeared two years ago, there is reason to believe that the League may figure again in presidential politics next year. Not that there is any likelihood that the concrete issue of American participation will arise. But it will be impossible for the Administration to proceed very far with its proposals to effect some measure of European disarmament without recognition of the League and the use of its machinery.

Politicians hate logic. It is so apt to carry them whither they do not wish to go. For example, the proposition to aid Germany by extending the time of her credits will infallibly at the end of the year prescribed compel not merely a further extension, but an actual reduction in the amount of reparations payments. If reparations are reduced, or shut off altogether, allied debts will have to follow. Politicians dare not say this, but in their hearts they know it is logical.

Disarmament, or at least a great reduction in the cost of armaments, will be urged as a means of providing money for the financial rehabilitation of Europe. But there will be no considerable disarmament unless some method of guaranteeing security is devised. That method can be found most easily in extension of the powers and authority of the League. The disarmament conference itself is held under the auspices of the League. Its decisions will be part of the League record; action taken under them will have to be supervised by the League and violators of its provisions will come under League discipline. Under such considerations how can the United States, a party to and a leader in the disarmament conference, hold itself entirely aloof from the League?

Prohibition, foreign relations, the tariff, power, or a general attack upon the Administration because of what are vaguely termed economic conditions: these are the topics from which the politicians may seek to select that which they would like to make the dominant issue in the campaign. But as a rule, conditions rising during the election so affect the voter that the issue selected may be entirely ignored. If business conditions in the United States continue as they are today, there is every reason to apprehend that the whole campaign may turn upon an attack on the economic policies of the Hoover Administration, notably the tariff law and the effort to ameliorate the condition of the farmers.

It cannot be said that any of the leaders among the aspirants for the Democratic nomination is peculiarly fitted to lead an attack of this sort. Governor Roosevelt is apparently maneuvering to make the issue the control of power, while Mr. Baker would be of prime acceptability only if international relations held the center of the stage. The Democratic Party, which used to stand squarely for tariff reduction, has not in late years developed a leadership, at least in the North, able to press this issue. If Cordell Hull, of Tennessee, had a northern state back of him, he could, perhaps, better meet the need of the moment than any man now generally discussed for the Democratic nomination.

Letters to The Christian Science Monitor

Brief communications are welcomed, but The Christian Science Monitor Editorial Board must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread.

Negro High Schools in Mississippi

To THE CHRISTIAN SCIENCE MONITOR:

I have read with a great deal of interest your recent editorial under the caption, "Riding to an Education." The question which you discussed is of vital concern in the South, in view of the fact that the greater portion of the enormous sum of $40,000,000 went to the education of the white youth, while the black child living in the same communities must continue to walk to the five-month school.

Until the humble black child is included in the educational program such as was mentioned in your editorial, which is indeed praiseworthy, Negro leaders, through schools like Utica Institute, Piney Woods, and Okolona School in Mississippi, and the Snow Hill Institute in Alabama, must continue to ask for aid throughout the country from generous friends who feel that the Negro child should be allowed a high school education. That is, free education such as is accorded the white child. In the rural districts of the South the majority of black children must pay for their high school education, despite the fact that Negroes pay taxes and live in the vicinities where the transportation comes by for the white child.

The contrast is too acute to pass up flippantly. Cities as large as Vicksburg, Natchez, Jackson, Greenwood, Greenville, Meridian, Hattiesburg and several others have provided high schools for Negroes which are supported just as schools for whites are supported in the same cities. Yet these schools cannot touch the thousands of Negroes in the rural sections of Mississippi, and who must attend school only four or five months in the year, with poorly paid teachers supervising. These schools do not go beyond the eighth grade.

Mississippi can boast of various types of schools for Negroes. Recently vocational education has been given impetus and is meeting with great success throughout the State. High schools in cities have added the building trades feature with the state department of education coöperating. The high school for Negroes at Greenwood has a most active division of trade work. Homes in the community stand as monuments to the worth of this training to boys of the Negro race.

Schools in the rural surroundings where sufficient land was available have been studying the necessity of teaching vocational agriculture. Two outstanding vocational schools in Mississippi for Negroes are the Coahoma County Training School at Clarksdale and the Oak Park Vocational School at Laurel.

The Oak Park Vocational School at Laurel, which has been in existence three years, with J. E. Johnson as principal, has attracted attention with its forcing potato beds. Several hundred thousand plants pulled from these beds were sent to various points in Mississippi and Alabama this spring.

The literary course at Oak Park could be slightly improved, and students who contemplate entering college after completing the course of study are put to a slight disadvantage in that they are compelled to complete high school chemistry and physics, since Oak Park does not carry these two subjects. With these discrepancies amended, Oak Park would be in a class by itself with regard to Negro education in Mississippi.

The scarcity of high schools for Negroes made it necessary for Negro leaders to found private schools or independently controlled institutions supported by voluntary contributions received from friends of both races in the North, South, East and West. Probably the first school of this kind in Mississippi was founded by William H. Holtzclaw, a graduate of Tuskegee Institute in Alabama. Shortly thereafter the Piney Woods Country Life School was founded by Laurence C. Jones, a native of Iowa and a graduate of the University of Iowa. Jonas Edward Johnson, a graduate of Alcorn A. & M. College, and who was born in Pike County, Mississippi, established the Prentiss Normal and Industrial Institute.

The Okolona Industrial School was established also about that time by Wallace A. Battle. This school has since been taken over by the Episcopal Church and is now one of the most useful schools of its kind in the country.

The Prentiss Normal and Industrial Institute grew up with the little town of Prentiss, and has received unstinted support of white citizens of the little town. It has probably the best farm of any Negro school in Mississippi. The state department of vocational agriculture has selected the Prentiss Institute as the most logical place to instruct the state teachers of vocational agriculture in their annual conference. The most urgent need at Prentiss is more dormitory space. Each year the problem of housing the students is becoming increasingly acute.

The Piney Woods Country Life School has surpassed both Prentiss and Utica with its intensive and extensive building program. Too, its enrollment is always most gratifying. Last year Piney Woods enrolled 493 students, Prentiss 323, and Utica sixty-odd. The growth of Piney Woods is like a fairy tale. On a bleak and barren hill in Rankin County, Laurence C. Jones has planted a Tuskegee in Mississippi. The success of Piney Woods may be attributed to the managing ability of its founder and principal. Mr. Jones does not employ more teachers than he needs and is able to pay, and he adjusts his school to suit present-day methods. The industrial equipment and working program at Piney Woods are indeed encouraging.

Mississippi is not a State of ignorance and superstition such as it has been ridiculously painted by those who did not know. Even in the rural areas of the State, where the touch of education did not receive a chance for many years to any reasonable extent, blacks and whites joined hands in bringing the Rosenwald schools into Mississippi. Since then the schools have been a burning torch, illuminating pathways of progress and encouragement.

ANSELM J. PINCH.

Prentiss, Miss.

Why Travel Declines

To THE CHRISTIAN SCIENCE MONITOR:

Two articles recently appeared in a well-known Los Angeles newspaper, one to the effect that tourism in Europe has decreased, due to high prices of ocean voyages, and the other a report of tourist and excursion companies in Paris giving figures which showed a sharp decrease.

Very recently I returned from Europe, spending there a year. The opportunity of visiting seven countries and studying their various conditions has helped me to understand somewhat a few facts.

The decrease in tourism in Europe deplored in the two articles is not alone due to the high cost of ocean passage. While I thoroughly agree that one-class ships should be more developed in number, yet I cannot deny that the three-class ships offer the same accommodations at the equal price of $115-$120.

It seems to me, as I felt it throughout my stay—this being my first trip since the war—that if good will on the other side of the ocean were expressed in just a little kindlier attitude toward visitors or tourists, a little better understanding of the English-speaking and thinking people, and a little less expectation of material wealth from Americans, truly we would be all much more benefited by it and it would logically eliminate the thought of "decrease."

In writing the above, I have reference particularly to two internationally known centers in Switzerland and France. While in Europe I have been asked on more than one occasion to help out linguistically some of the Americans who were unable to express themselves fluently in a foreign language.

Foreign by birth and in a large measure by education, and American by ideals and adaptation, I truly admire the great love with which Americans go to France and Europe as a whole, giving also materially all they can afford. Yet I cannot help feeling that at times our generosity should meet more of a response.

R. M. H.

Los Angeles, Calif.